

WISCONSIN AGENTS NUMBER

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, OCTOBER 29, 1931

GOOD WILL « «

THE GOOD WILL of its agents and attorneys is among the most valuable assets of the Detroit Fidelity and Surety Company. In our financial statement Good Will is not included in terms of dollars and cents, but it is there nevertheless—expressed in the premium volume.

GOOD WILL, though itself intangible, has a very definite value. It leads to mutual understanding between home office and field forces. It paves the way for willing and courteous service. It fosters appreciation of sincere effort, and lubricates the wheels of business intercourse.

FOR THESE reasons the Company is constantly endeavoring to cultivate the Good Will of each of its representatives. It is doing this by giving the best of service, by prompt and equitable settlement of claims, by guarding against avoidable errors and promptly rectifying those that may occur.

Detroit Fidelity and Surety Company

RALPH J. DALY, Vice Pres.

Home Office: Detroit, Michigan

Affiliated with Lloyds Casualty Company



TRADING POST FOR 19,000,000 PEOPLE

1858. Kansas City is a frontier town, a trading post of 700 people. Thousands of pioneers passed through the gates of the new empire on their way westward. Thousands stayed. People who intended to travel VIA Kansas City, made it their destination. The city grew and prospered. Soon the prominence of Kansas City as a trading post foreshadowed its destiny as the logical source of supply of the great Southwest.

1931. The new city that was founded as a trading post now serves a trading population of 19 million people in 14 states. The buying area of Kansas City today contains one-sixth of the nation's population.

Last year 138 million bushels of grain passed through this metropolis together with hundreds of thousands of animals for slaughter, and farm products runnings into hundreds of millions of dollars. Transportation facilities of every sort carry these goods to consumers. Railroad lines radiate in every direction. The stilled whistle of the Missouri River steamboat soon is to be heard again. Modern highways reach out to every section. Regularly scheduled air lines speed above the old trails to every section of the territory.

Union Indemnity Company, a modern pioneer in the insurance industry, has long been a leader in the development of new insurance policies and new ideals of service. For years Union Indemnity Company has maintained a Claim and Service Office here as the logical center convenient to our great army of agents throughout the Southwest. We are keeping step, as Kansas City continues to pioneer.



Union Indemnity Company

A DIVISION OF INSURANCE SECURITIES COMPANY, INC.



Detroit Life Insurance Company
La Salle Fire Insurance Company
Union Title Guarantee Company, Inc.

EXECUTIVE OFFICES: UNION INDEMNITY BUILDING, NEW ORLEANS

103 MAIDEN LANE, NEW YORK

Is zat so?

No use arguing - provide your clients with the complete protection of our Combined Automobile Policy and they won't have to argue. If there's any arguing to be done - we will do it for them.



The AMERICA FORE GROUP of Insurance Companies
 THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY
 AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE

Eighty Maiden Lane,

THE FIDELITY AND CASUALTY COMPANY

New York, N.Y.

ERNEST STURM, Chairman of the Board
 PAUL L. HAID, President
 ERNEST STURM, Chairman of the Board
 WADE FETZER, Vice Chairman
 PAUL L. HAID, President

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

"STRENGTH LIES IN DEEDS NOT SIZE"



Photograph Courtesy Chicago Historical Society.

Almost overtaken by pursuing hostile troops in 1779 after he had ordered an American retreat because of the overwhelming number of the enemy, General Putnam daring of desperation, left the road and wheeled his horse while on a gallop down a rocky height and perilous stairs and making a zigzag course to the bottom eluded his pursuers.

NO general of revolutionary days was more daring and brave or showed more courage than General Israel Putnam. His troops were always loyal and tru-blue because of his ability to inspire and lead his men.

Agents of the Eureka-Security Fire and Marine, that well known fire, automobile and windstorm insurance company, are also loyal because they are given every individual attention to help them succeed. For 68 years this company has been noted for the service it gives policyholders and agents.

The Eureka-Security Fire and Marine Insurance Company

Established 1864

Cincinnati Underwriters
CINCINNATI, OHIO



"THE COMPANY THAT KNOWS WHAT TO DO FOR ITS AGENTS AND DOES IT"



The National Underwriter

Thirty-Fifth Year No. 44

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, OCTOBER 29, 1931

\$4.00 Per Year, 20 Cents a Copy

Valuation Issue Is a Vexing One

Two Sets of Figures Will Cause
Much Confusion to
All

COMPETITION ANGLE SEEN

Dunham's Insistence on Dec. 31 Basis
May Necessitate Different Filing in
Connecticut Than for Other States

NEW YORK, Oct. 28.—Lively discussion is still heard in insurance offices regarding the decision of the committee on valuation of securities of the National Convention of Insurance Commissioners to accept as valuations for 1931 statement purposes quotations as of June 30, instead of those of Dec. 31. There is much speculation as to the number of companies that will take advantage of the concession, particularly as Commissioner Dunham of Connecticut is upon record as declaring that in so far as his department is concerned, he will insist on Dec. 31 figures. If the Connecticut commissioner adheres to this stand, it apparently will mean that two forms of statements will be filed, one using Dec. 31 quotations for Connecticut and one based on June values for the other states. This will prove embarrassing, as it will make difficult the comparison of results as between the different companies, and it is a foregone conclusion that the records of competing offices will be scanned this year as they have never been before.

Special Circumstances to Govern

It is not the general understanding that the departments will accept June 30 values for every company. The basis will be varied, as Superintendent Van Schaick of New York points out, "as special circumstances demand." This is construed to mean that where a casualty company, for example is concerned, if its assets of Dec. 31 values disclosed it without a surplus, the department would look very carefully into the character of its reserves to insure their adequacy, and would then likely suggest refinancing, either through the transfer of a part of capital to net surplus, or the paying in of additional funds. The New York department allows a capital impairment up to 25 percent before demanding that the depletion be made good within 90 days.

While it is the prevailing belief that all or practically all of the fire companies will be able to "make the grade" this year, regardless of the great shrinkage in security values, their net surplus accounts are bound to show a marked falling off, influenced in some degree by the character of their securities.

The life companies are not particularly interested in the change in valuation dates, as they are allowed to value their bond holdings, which constitute a

U. S. Supreme Court Will Hear Oregon License Case

ATTACK CONSTITUTIONALITY

Northwestern National Won Decision
in Lower Court and Insurance
Commissioner Appealed

WASHINGTON, Oct. 28.—The United States Supreme Court held that it had "probable jurisdiction" to review a decision of the lower courts in the appeal of A. H. Averill, Oregon commissioner vs. Northwestern National, involving the validity of the Oregon law prescribing that no foreign fire insurance company doing business in the state may maintain more than one agent in any one city, with a license fee of \$2, except that in cities having a population of 50,000 or more, a company may appoint additional agents on paying an additional license fee of \$500 for each additional agent.

The Northwestern National demanded the right to appoint additional agents in Portland at a fee of \$2, and refused to pay the license fee of \$500 demanded. The company secured an injunction against enforcement of the law, a statute.

(CONTINUED ON PAGE 10)

considerable percentage of their total investments, on an amortized basis. Such stocks as are held are those that have not been disposed of under the "Hughes" laws, or that were purchased under authority granted by statutory amendment several years ago. Mortgage loans, one of the main sources of investment by the life offices, are restricted to two-thirds of the appraised values, and appraisals are on a very conservative basis.

Should there be any substantial recovery in the stock market by the end of the year, companies will doubtless prefer using valuations as of Dec. 31, instead of the permissible June 30 figures, realizing that if they adopt the former it will be used to their detriment by offices taking quotations of the former date.

Most Commissioners Silent

Some companies undoubtedly will value their securities as of Dec. 31 regardless of the commissioners' action. The commissioners endeavored to take cognizance of the acute conditions of the day and endeavor to assist companies that might temporarily be embarrassed but could ride out of the storm in safety if given time and a little encouragement. So far the insurance commissioners have been silent on the subject outside of Colonel Dunham. This is taken to indicate that they will support the recommendation of the valuation committee which has been approved by the executive committee. Even companies that might take advantage of the June 30 valuation would undoubtedly use the Dec. 31 figures if by that time the market had revived and there was a chance to show a comfortable surplus even of less dimensions than could be presented by June 30 valuation. Companies realize the fact that in competition the Dec. 31 companies will use the June 30 figures.

Attention is called by an attorney

(CONTINUED ON PAGE 31)

Pitcher Elected President of the Insurance Institute

SOCIETIES SENT DELEGATES

Retiring Head Comments on Trends of
Time and Points Out Depres-
sion Causes

NEW YORK, Oct. 28.—Officers of the Insurance Institute of America, elected at the annual meeting are: President, C. R. Pitcher, formerly deputy manager Royal; first vice-president, William Brosmith, vice-president Travelers; secretary-treasurer, E. R. Hardy, assistant manager New York Fire Insurance Exchange. Governors, replacing those whose terms had expired; Sheldon Catlin, vice-president North America; W. J. Graham, vice-president Equitable Life; George D. Markham, St. Louis; C. R. Paige, vice-president Fireman's Fund; Frederick Richardson, United States manager General Accident, and R. J. Sullivan, vice-president Travelers; J. S. Turn, vice-president Aetna Life.

At the business session official representatives of the societies of Atlanta, Baltimore, Boston, Cleveland, Manchester, New Haven, Newark, Philadelphia, Rockford, Seattle, Springfield, Mass., and Utica, as well as of this city, were in attendance. Reports were read from the various standing committees after which President Henry Moir, presented his address. Appreciating that the economic condition of business was uppermost in the minds of the people at the present time, Mr. Moir sketched the occurrences in recent years, noting the trends to discover "what the future has in store for us." In addition to overproduction which was one of the several causes of the collapse in the price of commodities, an important contributing reason, Mr. Moir held was the reduction in the gold supply, accentuated by the amount locked in the vaults of this country and France, and its use thereby restricted to other gold standard countries. Reduction in real estate values he said, began three or four years ago, and is still in progress. There must be a scaling down of wages he maintained "before we commence on our ultimate road to recovery."

At the dinner in the evening, attended

(CONTINUED ON PAGE 7)

Special Insert Covers Wisconsin Conventions

The annual meeting of the Wisconsin Association of Insurance Agents and Wisconsin Insurance Day, which were held in Milwaukee this week, are reported in full in a special convention insert on pages 33-39 of this issue. Howard J. Burrige and Roy W. Landstrom covered the meetings for The National Underwriter.

All-Risk Motor Policy Up Nov. 12

Finance Question Also on National
Automobile Association
Card

OPPOSING IDEAS EXIST

Objectors Fear Comprehensive Policy
Would Give Advantage to Non-
Stock Carriers

NEW YORK, Oct. 28.—The desirability of issuing a comprehensive automobile policy, and an effective means for writing finance business, will be foremost among the subjects to be dealt with at the annual meeting of the National Automobile Underwriters Association, Nov. 12. Whether final decision upon either topic will be reached remains to be seen. Both matters have been under consideration by various committees and discussed by company men generally for a long time, without sentiment upon either reaching complete accord.

The Automobile Underwriters Club of New York went on record as favoring the comprehensive contract, but up to this time its request has not been received by the national body. Pending the desired approval of the broad form of policy, the local men desire sanction of the proposed inclusion under the present contract of several additional forms of coverage, with an increased charge therefor from the present minimum of \$5 to \$7.50. Their contention is that \$5 is so small that agents are not particularly interested in pushing the sale of the indemnity, and again that if a 50 percent rate increase be adopted as a preliminary move, the assured would be prepared for a still higher rate to be charged should it be decided to write the all-risk cover.

Idea Theoretically Sound

That the idea of a comprehensive automobile policy is theoretically sound there can be no question. In fact, the staff committee of the National association prepared the draft of such a contract over a year ago, and this has supplied the basis for all subsequent discussions of the subject.

While the plan has numerous supporters it does not lack objectors; the contention of the latter being that any material advance in existing rates would simply throw a lot of business to the non-stock carriers, which are already active competitors, notably in the central west, and would welcome any move that would afford them further opportunity to cut into the incomes of the stock offices.

Moreover, it is pointed out, many assureds do not care for other than the fire and theft protection of their cars, while a still larger number, who under better economic conditions would carry

(CONTINUED ON PAGE 7)

Marine Man Explains New Personal Property Floater

CALLED RICH MAN'S CONTRACT

Executive Committeeman of I. M. U. A.
Defends Policy, Anticipating No
Contest by Organizations

NEW YORK, Oct. 28.—A prominent member of the executive committee of the Inland Marine Underwriters Association comments this week on the proposed regulation of the little understood and easily misinterpreted form of contract known as the all-risk personal property floater policy which has been written on an uncontrolled basis by several companies for a number of years.

He says, "This contract is designed primarily to cover jewelry, paintings and other valuable objects of art, furs, and other personal effects owned by persons of means.

Explains New Contract

"The contract requires that a schedule of jewelry, furs or fine arts must be a part of the policy; scheduling of these items at 100 percent to value; and the carrying of at least 80 percent insurance to value on other unscheduled items, all of these requirements placing the policy in a luxury class.

"The policy under no circumstances contemplates reduction of rates for the various hazards assumed, but instead, the rating formula is built up from a full loading for the principal hazards insured; such as, fire, windstorm, earthquake, theft, plus an additional percentage loading or charge for the 'all risks' or unknown hazards assumed. The contract is issued for a term of one year only and carries with it a minimum premium of no less than \$50.

Not Universally Applicable

"There are certain states in which this policy cannot be used because of provisions in the insurance laws or adverse rulings of insurance departments, but in the remainder of the country the policy in a limited way fills a need created by the demand to insure under one general contract the valuable personal effects of an individual, in place of several specific contracts now used for the purpose.

"The various regional organizations dealing with individual perils included under the personal property floater are not expected to oppose the assumption of jurisdiction by the Inland Marine Underwriters Association, as it is expected that the rulings for the new policy will be so drawn as not to conflict with the rules and regulations for the writing of individual fire and casualty policies."

Millers National Charter Is Extended in Its Powers

Charter of the Millers National of Chicago has been amended to permit the writing of all lines except casualty and life. Heretofore the Millers National has been somewhat restricted, as it was operating under a charter granted by special act of the Illinois legislature in 1865. Now the company will probably write such lines as sprinkler leakage, smudge and other so-called side lines. One of the advantages will be that it can now provide its agents with the six-point supplemental contract for dwellings. Whether the Millers National will enter the inland marine business extensively has not been decided.

Bureau Committee in Session

NEW YORK, Oct. 28.—The executive committee of the National Bureau of Casualty & Surety Underwriters is in session today, considering an extended and important agenda.

New President



CHARLES R. PITCHER

C. R. Pitcher of New York City, formerly deputy manager of the Royal in its Eastern department, was elected president of the Insurance Institute of America this week.

Heart of America Blue Goose Holds Anniversary Meeting

KANSAS CITY, MO., Oct. 28.—O. D. Cox, American of Newark, was elected most loyal gander of the Heart of America Blue Goose at the silver anniversary meeting. J. R. Curran, New York Underwriters, was made supervisor; George Fagan, Great American, custodian; T. O. Nuckles, Springfield Fire & Marine, guardian; W. P. Chandler, associated with A. B. Harris, independent adjuster, welder; and T. H. Carlton, Royal, keeper of the golden goose egg.

Approximately 100 attended the silver anniversary celebration, which consisted

Revision of Louisiana Fire Rates Asked by Walmsley

CONSIDER REQUEST NOV. 12

Commission Chairman Says Requests
for Change by Both Companies and
Assureds Warrant Action

NEW ORLEANS, Oct. 28.—A complete revision of Louisiana fire rates and classifications was asked of the Louisiana insurance commission at its open meeting last week by R. M. Walmsley, chairman. He said that the effort of the companies to get increased rates, the application to reduce rates on sprinkler protected risks and the recent request from New Orleans authorities for a complete survey of rates, make it desirable that the entire rate structure be reviewed. It should begin after Dec. 31, said Mr. Walmsley, because then for the first time five years of competent experience under mandatory rates will be available.

"Changed conditions of business and changed character of fire hazards make the old schedules antiquated, and I believe the rating structure can be greatly simplified where everybody can see why their rates are whatever they are."

Fail to Reach Decision

The commission in an executive meeting failed to reach a decision concerning Chairman Walmsley's request. A. E. Blackmar, assistant secretary, said that Chairman Walmsley's request probably will not be acted upon until the next meeting Nov. 12.

In discussing the proposed general rate investigation, Mr. Walmsley said it would probably result in reducing to 50 schedules the existing 225 under which rating classes are determined.

of a golf tournament, in which Guy Dixon, Great American, won the blind bogey prize and F. N. Jacks of the Underwriters Adjusting Company won on low gross. W. O. Woodsmall, Fire Association, reviewed the history of the pond and read the minutes of the first meeting.

Company Adjusters to Open Denver Office Before Jan. 1

LILLY MAKES ARRANGEMENTS

Southwestern Adjusting Company and
Webster-Deeds to Form Nucleus
for New Bureau

DENVER, Oct. 28.—The Fire Companies' Adjustment Bureau will be serving the mountain held before the first of the year through its offices to be established here, it was learned following a visit Saturday of George W. Lilly, general manager.

Charles F. Wilson, Denver, mountain manager Southwestern Adjustment Company, will be a supervisory executive, and George Webster, Denver, head of the Webster-Deeds Adjustment Company, is to be named general manager, it is reported. Mr. Lilly declared the new unit would be entirely operated by local men, adding that no one outside the mountain field would be imported to assist. He further said that the mountain territory would be served by the Denver office of the bureau, although he explained that a number of branch offices to be under control of the Denver office probably would be established later in the more important cities of the territory. The territory to be served by the Denver office will embrace Colorado, Wyoming and New Mexico.

Main Objection Overcome

There are many conjectures concerning the future patronage of the mountain unit of the bureau. Since the bureau will be established around the businesses of the Southwestern and the Webster companies as a nucleus, it is apparent that certain objections that have been voiced against the system have been overcome. Those objections had embodied the argument that the highest efficiency could not be expected from the bureau for it was not likely it would employ the high standard of ability already available in the field.

It is believed the matter of using the service of the Denver unit will be left largely to the general agents or field men in the territory, except in the cases of those insurance companies which are thoroughly sold on the proposition. The understanding that prevails here is that it is not compulsory on the companies to use the bureau's service. It was said by Mr. Lilly, however, that he hopes to make the service so attractive that the bulk of the business will naturally gravitate to the bureau. He stated that the companies which have tested the bureau's service in the east have effected material savings in adjustment expenses.

Reluctant to Give Up Control

The biggest hurdle that must be made by the bureau will be to secure the assignment of claims from field men who are moved by business reasons in keeping control of their adjustments. If the field man assigns his claim to the adjustment bureau it is presumed his influence is entirely removed from the settlement, while if handled through an independent adjuster or through his own office it is possible for him, if he thinks advisable, to yield from arbitrary methods and values here and there. It is also believed it may require considerable effort to reduce the barriers that were raised in recent years by the separation question.

It appears probable that the Denver office of the adjustment bureau will swing into operation ahead of the projected office at Dallas, Tex. It was reported that the Dallas office would be established ahead of the Denver office, but it is said the situation in the former city is complicated some by certain Texas laws, and that it may be necessary to organize a new corporation there.

CONDENSED NEWS OF WEEK

Basis for valuation of securities still big topic in company offices. **Page 3**

The finance question and the comprehensive contract will be the leading topics at the annual meeting of the National Automobile Underwriters Association, Nov. 12. **Page 3**

Silver anniversary banquet of the Illinois Blue Goose was featured by an address from President W. B. Calhoun. National Association of Insurance Agents. **Page 6**

O. E. Vombaur elected president of the Utah association. **Page 5**

Denver office of the Insurance Companies adjustment bureau will open before the first of the year. **Page 4**

Complete revision of Louisiana fire rates and classifications is asked by Chairman Walmsley of the insurance commission. **Page 4**

Superintendent Van Schaick of New York announces that written examinations for applicants of brokers' licenses will be extended next year. **Page 14**

Program for the annual meeting of the Tennessee Association of Insurance Agents is announced. **Page 23**

Wisconsin Insurance Day was celebrated at Milwaukee Wednesday of this week. **Page 33**

Wisconsin Association of Insurance Agents held its annual meeting this week. **Page 33**

United States Supreme Court to hear appeal in Oregon license case. **Page 3**

C. R. Pitcher was elected president of the Insurance Institute of America. **Page 3**

Secretary John E. Ahern of the Travelers explains the company's accident program for the coming year. **Page 41**

Elimination of hernia coverage is principal change in the revision of the six standard contracts recommended by the Bureau of Personal Accident & Health Underwriters. **Page 41**

Creation of a state board of control to conduct the operation of the compulsory automobile liability act is recommended by the Massachusetts legislature's special joint committee. Several companies are expected to withdraw from Massachusetts unless the situation is definitely settled. **Page 43**

Commissioner Mortenson of Wisconsin turns down the appeal of the surety companies for increased rates on public official bonds. **Page 46**

S. S. Brewer was elected president of National Association of Mutual Casualty Companies and C. A. L. Furrmott, president National Association of Automotive Mutual Casualty Companies. **Page 42**

Alabama attorney-general rules that the Southern Bell Telephone Company's fleet insurance for employees is legal. Commissioner Greer to ignore ruling. **Page 43**

Casualty companies file brief with New York department charging encroachments by marine offices. **Page 41**

Vombaur Elected Utah President

Pledge Patronage to Houses Placing Business With Stock Men

WANT AGENCIES CLEARED

Annual Meeting Held at Ogden—Bank Agencies Discussed at Round Table Session

NEW OFFICERS ELECTED

President—O. E. Vombaur, Halloran Judge Trust Company, Salt Lake City. Vice-President—Carl C. Gaskill, Ogden. Secretary-Treasurer, Eugene M. Cannon, Salt Lake City. Executive Committee—Allen P. Bradley and R. T. Wennerblom, Salt Lake City; Trace A. Turner and E. Bohn, Ogden. Utah Pacific Board Committeeman—J. Francis Fowles, Ogden. National Councilor—R. S. Curtis.

OGDEN, UTAH, Oct. 28.—The passing of pointed resolutions, lively round table discussion, addresses by Pacific Board officials, and the election of Otto E. Vombaur as president, were among high spots of the Utah Association of Insurance Agents' annual convention here last Saturday.

Chain stores and other institutions doing business in Utah, which do not place their insurance with Utah agents, were condemned in a resolution and the association pledged its support and patronage to those institutions that cooperate with and place their insurance with Utah agents representing stock companies.

Another resolution declared the time was ripe to ask the Pacific Board to insist that all board companies clear the mixed agencies in Utah on or before Jan. 1, 1932, with the provision that the district board continue to serve agents representing non-board companies, provided such agents hold membership in the local and state associations of insurance agents.

The resolution passed last year strongly condemning appointment of illegitimate and part-time agents was repeated and the secretary was directed to take up the matter with general agents and company managers.

Branch office practices, which undermine the agency system, were also frowned upon and the membership pledged to withhold support to offending companies.

The resolutions also included pledging of support to those companies listed as cooperating with the National Association of Insurance Agents, which concede agents' ownership of expirations, and whose allegiance to the American Agency System is unquestioned.

Round table discussions centered on the unfair practice of some financial institutions demanding that the borrower place his insurance through them, and to a consideration of the question of the right of an agent in one city being allowed to write business in another when the company has an agent in both places. In regard to former question, all agreed that the person borrowing money should be allowed to insure the property involved in any company of high standing, but as to latter there was much difference of opinion. Both questions were referred to incoming executive committee.

Mayor Bundy of Ogden extending a formal welcome and showed what fire and police departments are trying to do to lessen the fire hazard. The address of President R. S. Curtis was devoted largely to an enthusiastic report of the

Commissioners to Meet at Dallas to Lay Plans

OKLAHOMA CITY, Oct. 28.—Insurance Commissioner Read, who is secretary of the National Convention of Insurance Commissioners, has called a meeting of the officers and executive committee at Dallas for Saturday to talk over the plans for the convention which will be held in that city next year. The entertainment features will be decided on and some of the program will be outlined.

New Unprotected Risk Rates

Kentucky Actuarial Bureau Schedule Expected to Improve Conditions—Some Classes Not Yet Profitable

LOUISVILLE, Oct. 28.—As a part of the program to correct unsatisfactory underwriting conditions in Kentucky, especially in unprotected or tenth class business properties, the Kentucky Actuarial Bureau has sent to agents a new abstract of rate schedules, to apply on properties where no specific rates have been published.

The new rates will be on an average about 8 percent higher, but it is contended that even this increase does not bring many of the unwanted classes of risks up to a point where they will be profitable, or sufficient to reduce the actual loss ratio to even a reasonable figure.

The new rates do not affect residences or farm properties, but do affect mercantiles and business properties of all types and their contents, together with river or lake boats, bridges including piers, warehouses, churches, club houses, dance halls, fairgrounds and baseball parks, lodge and town halls, hotels, schools, and seasonal dwellings.

Unique Advertising Scheme

Harold E. Taylor, advertising manager of the American of Newark group, has just resurrected a unique advertising medium for the agents of those companies. It consists of a yellow tissue paper in which there is imprinted the picture of a dwelling. A lighted cigarette is applied to the center window of the dwelling, which immediately starts to burn. After the roof of the dwelling is burned off, the fire continues in a diagonal manner and spells in burned words "Insure Now." Fifty years ago this same chemically treated paper was used by school children for amusement, the only difference being that there were all sorts of figures on the tissue paper and made pretty pictures in a dark room. There is absolutely no danger from fire, as only the traced figures burn, the balance of the paper being chemically treated so that it will not take fire.

Eagle Building Nearly Ready

NEWARK, Oct. 28.—The new home office of the Eagle Fire of Newark and its affiliated companies, the Essex and Sussex Fire, is nearing completion and in all probability will be occupied by Dec. 1. The outer granite walls have been put into place and workmen are now busy on the interior of the building. It will be four stories in height and is directly opposite the old Globe Indemnity and American of Newark buildings, facing Washington Park.

recent National convention in Los Angeles.

Among the visitors who spoke briefly were Secretary Badger of the Pacific Board; Bismarck O. Selbach, chairman mountain states committee of the board; Edwin Parish, George V. Lawry and Walter E. Bliss of San Francisco.

Fox Leads Discussion on Banking Firms as Agents

Financial institutions as insurance agents have been a thorn in the side of local agents for many years, and there is nothing left in their favor to discuss, A. W. Fox of Oshkosh stated in inaugurating the discussion of this subject at the Wisconsin agents' meeting.

He said therefore the merits of the case no longer need be considered and thought should be directed toward correcting existing violations.

Principle Was Slow in Being Adopted

"In 1920 the National association adopted the resolution against the appointment of financial institutions as agents as one of its principles. In 1926 that principle was accepted by the National Board as just and was signed individually by 195 companies out of a total membership of 210, and in 1928 there were 219 agreeing companies. It took six years after the National association adopted the principle before the companies in general accepted the principle as just. So it's going to take time to secure the cooperation of all companies and clear up existing violations.

"But with all the agitation and discussion great progress has been made in addition to securing the cooperation of the insurance companies in that the

financial institutions themselves are becoming converted.

"Through the efforts of the Detroit Association of Insurance Agents the Fidelity Bank & Trust Company will withdraw. There is an example of what a local board can do. Down in Oklahoma William Murdoch, secretary of the State Insurance Board, told the National association convention at Los Angeles that after next April the bank, loan company and part-time agent will be eliminated from the state. That's the result of organized local agents.

"Out in Oregon J. K. Pratt, president of the Oregon Insurance Agents Union, in discussing bank and loan companies as agents, stated that the Oregon insurance agents had under advisement a plan whereby they would publish in their monthly bulletin a list called P.S.C. Under this heading they would list all companies licensed to do business in Oregon not planted in bank agencies and known as the 'Preferred Stock Company' list."

He mentioned Mr. Murdoch's statement that local agents are 80 percent responsible for ills which beset the business. He said there are not enough well-functioning local boards in Wisconsin, and said that until there are Mr. Murdoch's indictment will hold good.

Roseate Tinge in the Skies Seen in Hartford Horizon

HARTFORD, Oct. 28.—A feeling of optimism pervades the insurance district of this city, company officials being convinced that the bottom of the business depression was reached a short time ago, and that the upward trend, noted during the past three weeks, will continue gradually but steadily. Movement of such character, they feel, is far preferable to sudden and sharp advances, evidencing that business men generally are proceeding cautiously and upon sure ground. While New England is primarily a manufacturing territory, all here are agreed that it gives every evidence of renewed activity, heartening thereby business men in all walks of life. The insurance companies of this city are holding firm to the faith for which they have long been noted, accepting philosophically the losses suffered in their asset accounts and pursuing the even tenor of their way, confident of the strength of their respective organizations; their faith in the future of the country unshaken and of the rewards that will accrue to all offices observing sound underwriting practices. Not a single company in the city has reduced the salaries of its employees, nor has it dismissed from service any individual who faithfully and efficiently performed his or her assigned task.

Start Marine Lectures

Lectures on marine insurance under E. W. Murray, manager loss department Appleton & Cox, as chairman, have been opened by the Insurance Society of New York. The speaker at the first session was Fred MacCabe, assistant secretary Automobile of Hartford, his subject being "General Principles Underlying Loss Adjustments."

Local Agency Appointed

McDaniel, Cloud & Maeser of New York City have been appointed agents of the Fulton Fire of New York for ocean and inland marine. The appointment was made by the Marine Office of America, marine managers for a number of companies. C. I. Thompson is manager of the agency's marine department.

Better Protective Measures for Motor Carriers Urged

RICHMOND, Oct. 28.—In a report to the national association of railroad and utilities commissioners at its annual convention here, the committee on motor vehicle transportation urged that all buses be equipped with fire extinguishers. Lack of equipment of this kind might turn a trivial accident into a holocaust and result in needless loss of life. The extinguishers should be of a character to protect against fires caused by electrical defects or inflammable liquids and should be so constructed that they will not give off or generate noxious fumes. A committee was appointed to investigate the subject in detail and report at the next convention at Hot Springs, Ark.

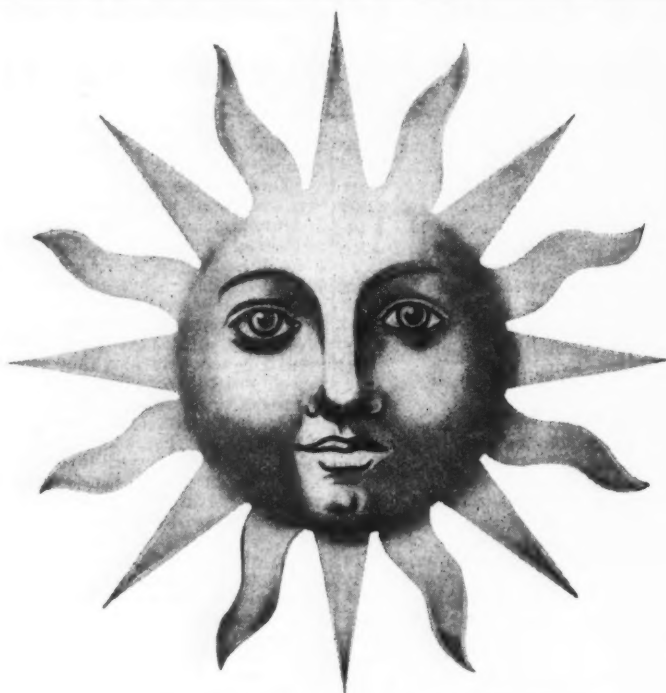
Although under supreme court decisions it is permissible for the states to require interstate carriers to provide insurance protection for their passengers, the committee pointed out that there is some confusion concerning the applicability of such policies in states where the insurer has not been regularly admitted. It is essential, it is said, that the injured party, if necessity compels him to resort to litigation, be able to secure service on the company in his own state. Freight carriers, in the opinion of the committee, should be bonded for the safe carriage of property entrusted to their care and for prompt accounting for and return of all C. O. D. funds coming into their hands.

Byrne Heads Marine Institute

The American Institute of Marine Underwriters at New York has elected J. T. Byrne of Talbot Bird & Co. as president; H. W. Beede of Carpenter & Baker vice-president, and H. T. Chester of Chubb & Co., secretary and treasurer.

Nichols with Century

Grant W. Nichols has been appointed special agent in Ohio for the Century of Edinburgh. Receiving his initial underwriting training with the American Central, Mr. Nichols in turn was associated with the Merchants of Indianapolis and for the past two and a half years traveled Ohio and western Pennsylvania for the Allied Fire of Utica, N. Y. He will maintain headquarters in Columbus.



INSURANCE IS AS OLD AS THE SUN

Keep Your Face Toward the Sun and the Shadows Will Fall Behind You

SUN INSURANCE OFFICE

Limited of London

Established 1710—The Oldest Fire Insurance Company in the World

The SUN of London, established in 1710, (the oldest insurance company in the world) stands out as one of the world's greatest institutions.

The Patriotic Insurance Co. of America, established January 1, 1923, is growing lustily and is entirely at the service of our agents.

FIRE
LIGHTNING
WINDSTORM
AUTOMOBILE
EXPLOSION
RIOT & CIVIL COMMOION
USE & OCCUPANCY
RENTS & RENTAL VALUE
LEASEHOLD
INLAND MARINE
OCEAN MARINE

TOURIST FLOATER
SALESMEN'S FLOATER
YACHT AND MOTOR BOAT
ALL RISK PERSONAL JEWELRY
ALL RISK PERSONAL FURS
ALL RISK TOURIST FLOATERS
JEWELERS BLOCK POLICIES
PUBLIC LIABILITY
MERCHANDISE IN TRANSIT
via Truck, Rail or Steamer
(Annual or Trip Policies)

SUN INSURANCE OFFICE LIMITED

OF LONDON

Sun Underwriters Insurance Company of New York
Patriotic Insurance Company of America
Sun Indemnity Company of New York

UNITED STATES BRANCH
55 Fifth Ave., New York

O. Tregaskis, Manager, Eastern Department

WESTERN DEPARTMENT
Wrigley Building, Chicago
John F. Stafford, Manager

PACIFIC COAST DEPARTMENT
San Francisco, Cal.
Carl A. Henry, General Agent

MARINE DEPARTMENT
11 South William St., New York
Wm. H. McGee & Co., Inc.,
General Agents

SUN INDEMNITY COMPANY
55 Fifth Ave., New York
F. I. P. Callos, President

Illinois Blue Goose Silver Anniversary Was Celebrated

W. B. CALHOUN MAIN SPEAKER

L. H. Bridges of Omaha, Grand Guardian of the Nest, Represented the Grand Officers

W. B. Calhoun of Milwaukee, president National Association of Insurance Agents, who when he was special agent of the Home of New York in Wisconsin, was present at the founding of the Blue Goose at Green Lake, Wis., was the chief speaker at the 25th anniversary banquet of the Illinois pond in Chicago Monday evening. He stated that the National association has had as its cardinal principle the preservation of the American agency system.

Entitled to Protection

He declared that the producers feel that they are entitled to every protection possible to safeguard the business that they develop so that by the establishment of the ownership of expirations, resident agency laws and many other measures they may now have a heritage of which they are justly proud. Mr. Calhoun asserted that he appreciated the fact that some members of agency associations are not consistent. He believes, however, with closer contact and a proper place to thresh out their troubles many of the inconsistencies will be eliminated. Companies, he said, are inconsistent in some things as well as agents. He attributed many troubles to the appointment of incompetent agents. He said these are the kind that are not affiliated with local boards or agency organizations. The organized agents of any state he claims are the best representatives from a company standpoint.

Two Classes Closer Together

The close tie-up today between companies and organized agents signifies that their mutual interests are so interrelated that neither side can afford to be selfish or unwilling to do everything possible to raise the standard of representation. He said that the organized agents are much interested in reciprocity in business. Such believe in the policy of favoring those who favor them. He urged the mobilization of the buying power of all those engaged in selling stock insurance. He condemned the practice of reinsuring the business of companies that are not regular in the conduct of their affairs.

President Calhoun stated that the agents have during the period of financial depression learned a lesson about the classification of companies they represent that will in his opinion be very helpful for the future. He said, "Just because a company offers a lower rate or a higher commission does not mean that it will always have 100 cents on the dollar to take care of its policyholders, which is of most vital importance to us as sellers of insurance."

L. H. Bridges Spoke

L. H. Bridges of Omaha, special agent of the Home, wielder of the goose quill of the Nebraska Blue Goose and grand guardian of the nest, attended the function to bring the greetings of the grand nest officers. Mr. Bridges was forceful in his presentation of the good fellowship and cementing power of the organization. The Blue Goose, he said, eliminates entirely rank and affiliation. All members stand on the same platform. The order, he thinks, has done much to bring insurance men together. C. M. Cartwright of THE NATIONAL UNDERWRITER was the third speaker.

John F. Stafford, manager of the Sun and former most loyal grand gander, was toastmaster. There were two other past most loyal grand ganders present, Fred W. Ransom, Providence Washington, and W. J. Sonnen, St. Paul F.

INSURANCE STOCK QUOTATIONS

By H. W. Cornelius of Morrison & Townsend, 208 South La Salle St., Chicago as of Oct. 26

Stock	Par	Div. per Share	Bid	Asked
Aetna Cas.	10	1.60	48	53
Aetna Fire	10	2.00	35	37
Aetna Life	10	1.20	29	31
Amer. Alliance ..	10	1.60	14	16
Amer. Equitable ..	5	1.20	6 1/2	7 1/2
American, N. J. .	5	1.00	13 1/2	15
Amer. Surety	25	4.00	35	37
Automobile	10	1.00	17	19
Baltimore Amer. .	5	.80	8 1/4	9 1/4
Boston	100	16.00	350	375
Carolina	10	1.50	16	18
City of N. Y.	100	16.00	160	190
Continental Cas. .	10	*1.60	18	20
Continental	10	2.40	27	29
Fid.-Phenix	10	2.60	30	32
Fire Assn.	10	1.60	10	12
Fireman's Fund. .	25	5.00	57	60
Fireman's F. Ind. .	10	1.80	18	22
Firemen's	10	2.80	14	16
Franklin	5	1.60	17	19
Glens Falls	10	*1.60	39	42
Globe & Rutgers. .	100	24.00	300	325
Great Am. Fire. .	10	1.60	19	21
Great Am. Ind. .	10	1.00	10	15
Halifax Fire	10	1.20	13	15
Hanover	10	1.60	20	22
Harmonia	10	1.80	17	19
Hartford Fire. .	10	2.00	45	47
Home F. & M.	10	2.00	24 1/2	28
Home, N. Y.	10	2.00	22 1/2	24
Homestead	10	1.30	11	13
Ins. Co. of N. A. .	10	*2.50	40	42
National Cas.	10	1.20	12	14
National Fire. .	10	2.00	40	42
National Liberty .	5	.50	6 1/4	7 1/4
National Surety. .	10	2.00	21	23
National Union. .	100	45	50	55
New Brunswick. .	10	1.80	17	19
New Hampshire. .	10	2.00	38	42
North River	10	2.00	24	26
N. W. National. .	25	5.00	90	95
Occidental	10	1.00	13	13 1/2
Pacific Mut. Life .	10	2.40	37 1/2	39 1/2
Peoples National. .	5	.50	5	6
Phoenix, Conn. .	10	2.00	45	47
Prov. Wash.	10	2.20	37	39
Rossia	10	2.20	11	13
Springfield	25	4.50	72	78
St. Paul F. & M. .	25	6.00	127	132
Sun Life	100	25.00	600	675
Travelers	100	*22.00	560	580
U. S. Fire	10	2.40	30	34
U. S. Mer. & Sh. .	100	16.00	180	210
Westchester	10	*2.50	27	30

*Extra dividend paid.

& M. There were two of the original officers of the Illinois pond at hand, George E. Redfield of the Farmers of York, who was custodian of the goslings, and Guy A. Richards, now a Chicago local agent, who was guardian of the nest. The toastmaster called on Thomas E. Gallagher, one of the early members of the Blue Goose, to speak briefly. There were a number of past most loyal ganders of the Illinois pond present and they were introduced, they being W. J. Sonnen, who served for two years; R. A. Buckman, Royal; R. F. Woltersdorff, Atlas; C. G. Wonn, Northern Assurance; A. J. Meyer, Automobile of Hartford; G. T. Mielke, Commercial Union; C. J. Lingenfelder, America Fore; R. W. Tapper, Rhode Island; Lea Lewand, Western Adjustment. J. T. Harding, Millers National, present most loyal gander, opened the ceremonies and introduced Toastmaster Stafford. There are four past most loyal ganders, who are deceased, they being F. C. Hazelton, Northern Assurance, who was the first officer; James B. Tallman, Royal Exchange; E. W. Jewell, Atlas, and M. B. Marik, National Union.

Number of Visitors Present

There were a number of visitors present and they were introduced, they being W. M. Frink, New York City, western general agent Norwich Union; Young E. Allison, Louisville, president "Insurance Field"; A. C. Gilbert, Detroit, state agent London & Lancashire; Homer Mann, Kansas City, state agent Springfield, most loyal gander Heart of America Pond; Vice-President C. A. Barkie, Norwich Union Indemnity, and K. S. Ogilvie, Missouri pond.

A. H. Williamson, formerly secretary and manager of LaBoyetaux & Co., has become affiliated with the Powers Agency of Mt. Vernon, N. Y.

Spirited Debate on Taxes Features Bay State Confab

BRIGGS ELECTED PRESIDENT

Talk of President Turner, First Reinsurance, Impressed Meeting—Endorse Automotive Cancellation Committee

NEW OFFICERS ELECTED

President, George L. Briggs, Amesbury.

Vice-President, H. F. Fessenden, Lowell.

Secretary-Treasurer, Fred A. Norton, Salem.

Regional Vice-Presidents: W. S. Bragg, Pittsfield; N. A. Brainard, Springfield; Edwin J. Cole, Fall River; H. J. Gallup, North Adams; R. A. Greenwood, Winchendon; W. B. McPherson, Worcester; R. K. Noble, Northampton; C. C. Parker, Worcester; Warren S. Shaw, Brockton; R. P. Sisson, Lynn; Fred R. Smith, Haverhill; C. K. Steele, Gloucester; F. G. Thacher, Hyannis; S. D. Walker, Northfield; C. H. Watkins, Boston.

National councillor, Edwin J. Cole, Fall River.

BOSTON, Oct. 28.—A spirited difference of views as to whether high taxes today are the result of a demand from the people to do things for them which they could not do for themselves, or whether government expense has become a "racket," with bureaucratic demands for many things which it was never intended the government should provide, enlivened the annual banquet of the Massachusetts Association of Insurance Agents here last week.

Henry F. Long, Massachusetts tax commissioner, took the first view in his talk. Insurance taxes, he said, are privilege taxes and the insurance interests should feel fortunate that the rate has not been raised in recent years. Insurance companies have not been badly treated, said Commissioner Long, and the insurance tax is the best set up tax because it is certain and definite at all times.

Turner Gives Spirited Answer

George E. Turner, president First Reinsurance, spoke next. He lost no time in departing from his planned address to take Commissioner Long to task for his theories and statements.

"Taxes are not for what is demanded by the people," said President Turner, "but for bureaucratic demands. See what 'doing all things for all the people they can't do for themselves' has done to England and to Germany. Government expense has become a racket. What I object to in the insurance tax is that the government has levied a tax for a certain purpose and applied it for another. The insurance interests are made tax collectors by subterfuge. The insurance tax is levied to meet the cost of supervising departments. Millions collected, far and away above the cost of departmental work, are being turned into the general treasury for general purposes. I don't care what the commissioner's tax rate on the premiums is, I don't have to pay it. The policyholders have to pay it. The tax rate has not been increased because it has poured such a tremendous amount of money into the state treasuries where the insurance business has been successful and they have not had the courage to increase it."

While the spontaneous and spirited talk of President Turner proved the outstanding feature of the evening, intense interest was shown in the discussion by John W. Downs, Insurance Federation of Massachusetts counsel of the legislative fight over the compulsory automobile liability insurance law.

Changes in New England Forms

Ralph Sweetland, secretary New England Insurance Exchange, told of some important changes in the schedules of the exchange to simplify agents' work.

Joseph B. Gough, president New England Insurance Exchange; J. Lawton Whitlock, president Insurance Federa-

tion of Massachusetts, and James W. Cook, Providence, R. I., former president of the Rhode Island Association of Insurance Agents, spoke briefly.

President Roscoe K. Noble delivered his annual address, closing his two years of stewardship. C. W. Varney, former president New Hampshire association, and national councillor, gave a membership talk. James L. Case, Norwich, Conn., former National association president, discussed the automatic cancellation of policies for non-payment of premiums and was given unanimous encouragement and support in the plan.

Cole Discusses National Problems

Edwin J. Cole of Fall River, chairman of the finance committee of the National association, discussed national problems of the insurance men.

There was an interesting discussion on sprinkler leakage conference rates and on church properties insurance which brought out the individual experiences of several members.

In its resolutions the Massachusetts association endorsed the special committee to study automatic cancellation of fire, casualty and surety policies where premiums are not paid within a reasonable time.

All-Risk Motor Policy Up Nov. 12

(CONTINUED FROM PAGE 3)

the broad form of indemnity, simply cannot afford to do so at the present time. Hence the suggestion that the issuance of the comprehensive policy, even should it meet general favor, be deferred until improvement is shown in the general economic situation. Preceding the gathering of the National association, a meeting of the western branch will be held in Chicago Nov. 6.

Pitcher Elected President of Insurance Institute

(CONTINUED FROM PAGE 3)

by nearly 100 members, at which retiring President Moir acted as toastmaster, speakers included E. J. Kilduff, assistant dean New York University; J. D. Craig, actuary Metropolitan Life; L. E. Falls, vice-president American of Newark; C. G. Hale of Cleveland and President C. R. Pitcher. Prizes were awarded students obtaining the highest marks in each of the five major branches of the business, casualty, fire, life, marine and surety.

L. E. Falls' Address

Vice-President L. E. Falls of the American at the annual dinner said that a generation ago a young man entering a home or general office could get a comprehensive grasp of company operations. Now juniors taking up fire insurance work are employed at some specific task in a specialized department. The growth of large company organizations has required that operatives in the business be specialists. Mr. Falls said that an opportunity should be given these juniors to learn something about other departments and the interdependence of all departments. He said that to those that have knowledge of England it is seen that the executives perceive more clearly the value to the business to be gained by young people in the insurance study classes. The Chartered Insurance Institute receives real support from the offices in England.

Evansville Bank Agency Status

Following the suspension of the American Trust & Savings Bank of Evansville, Ind., Vice-President R. M. McReynolds in charge of its insurance department, states that the agency will continue in some fashion. The bank is now operating under the supervision of bank examiners.

Herbert Cobb Stebbins of Denver and J. G. Leigh of Little Rock, both former presidents of the American Association of Insurance General Agents, are in New York on behalf of their organization.

Of Course, You Can Do Without It!

«»

It is only human for an advertiser occasionally to challenge the necessity of using The National Underwriter for advertising purposes. Sometimes a company official will say, "I guess my business can get along without advertising in your paper."

Of course it can, but why should it want to?

A company can get along with inefficient equipment and employees.

A company can get along with old ideas prevailing in many departments.

A company can get along with inept management, uninspired sales direction, unintelligent field supervision and tepid advertising.

Many do.

But the most progressive, most successful, most profitable companies do not.

Admitting that any company can do without advertising in The National Underwriter—what does any company gain in denying itself its unique and tested advantages?

Where is the wisdom in sacrificing time, money and effort in attempting otherwise to reach those who are producing the bulk of the insurance premiums in the United States—that 90% that The National Underwriter does reach?

The ablest advertisers settled all that long ago; they use The National Underwriter.

(Number 9 of a series devoted to the merits of National Underwriter advertising)

«»

The National Underwriter

The leading weekly insurance newspaper

E. J. WOHLGEMUTH
President



C. M. CARTWRIGHT
Managing Editor

NEW HAMPSHIRE FIRE INSURANCE CO. MANCHESTER, N.H.



SIXTY-FIRST ANNUAL STATEMENT January 1, 1931

Assets	
United States Bonds.....	\$3,213,000.00
State and Municipal Bonds and Stocks.....	12,104,678.97
Canadian Bonds, Government and Municipal.....	276,930.00
Foreign Bonds	122,100.00
Real Estate	381,500.00
Agents' Balances	821,929.20
Accounts Receivable	202,787.33
Cash in Banks	627,252.47
	\$17,750,177.97
Liabilities	
Capital Stock	\$3,000,000.00
Unearned Premium Reserve	5,212,038.21
Reserve for Losses	635,810.66
Reserve for Taxes and Other Liabilities.....	371,075.65
Reserve for Dividends Declared and Unpaid.....	150,514.44
Net Surplus	8,380,739.01
	\$17,750,177.97

POLICYHOLDERS' SURPLUS \$11,380,739.01

AFFILIATED COMPANY

Granite State Fire Insurance Company
Portsmouth, N. H.

NEWS OF THE COMPANIES

Business Improving — Gantert

Vice-President of Fidelity & Guaranty
Fire Comments on Observations
Made on Nation-Wide Trip

BALTIMORE, Oct. 28.—F. A. Gantert, vice-president Fidelity & Guaranty Fire, who has just returned from a trip to the Pacific Coast, says he was impressed with the apparent optimism and feeling of confidence as to the business outlook throughout the coast and middle west.

"The depression through which we are passing, and let us hope it will be safe to say, 'through which we have passed,' is but one of a cycle of similar periods, but having come safely through in the past, there is no reason for pessimism as to recovery," Mr. Gantert said. "The present conditions are due, as all know, to the machine age and resulting overproduction, also increased by the urge of necessity during the war period, so that we are now going through a levelling out process. One result has been to make things cheaper, thus creating a buyer's market.

Improvement Is Seen

"I was much pleased with the outlook for insurance and general business. Reports made by G. A. Inman, Pacific Coast manager at San Francisco, indicate improvement all along the line. There seems to be a better feeling, a better outlook, and this applies not only to San Francisco, but Portland, Seattle, Los Angeles, and in fact to most of the cities visited.

"Our business continues to show improvement, and our receipts are materially ahead of the same period of last year. With the exercise of scientific and sane, progressive and intelligent principles of business, there will come a sure and certain recovery from the depressed conditions through which we have passed."

Mr. Gantert was asked for his opinion as to the proposed Insurance Executives Association. He said that while an association of this kind would not remedy all the ills of the business, he feels it to be

Company Being Liquidated

State Fire & Marine of Peoria Will
Now Wind Up Its Affairs
and Quit

The State Fire & Marine of Peoria, Ill., on voluntary request to the insurance department, will be liquidated, its affairs having been presented to the attorney general. The company was purchased in 1929 by Corroon & Reynolds. It reinsured its outstanding liability last year and has been inactive. It started in 1921 as the Iroquois Fire. Its affairs were in charge of Secretary and Managing Underwriter Al C. Schmucke. Its annual statement as of Jan. 1 showed assets \$222,069, capital \$100,000, net surplus \$116,365. Early this year permission was granted by the Illinois department to reduce the capital from \$250,000 to \$100,000 and transfer the excess \$100,000 to surplus. Its premiums ran as high as \$107,000.

a step in the right direction, and that a proper cooperation among the companies would cure the business of many of its existing ills.

Davis on F. & G. Fire Board

E. Asbury Davis has been elected a director of the Fidelity & Guaranty Fire. He is chairman of the United States Fidelity & Guaranty and a member of the wholesale tobacco firm of F. A. Davis.

New Directors Elected

J. E. White, vice-president North Star, and W. S. Benson, a brother of the late R. D. Benson, a former director of both companies, were elected directors of the General Alliance and General Reinsurance.

Miscellaneous Company Notes

The receiver of the defunct American General of Chicago has been discharged by order of court.

The Allstate of Chicago, operated by Sears, Roebuck & Co., has been licensed in California with N. E. Nelson of Los Angeles as general agent.

CHANGES IN THE FIELD

Crawford with Allied Fire

Utica, N. Y., Company Secures Cosmopolitan Man for Its State Agent in Ohio

Ray Crawford, formerly state agent in Ohio for the Cosmopolitan Fire, has been appointed state agent in Ohio for the Allied Fire of Utica, N. Y. He will retain offices at his old location, 44 East Broad street, Columbus. Mr. Crawford has a wide acquaintance in insurance circles, having traveled the field for a number of years.

O. A. Hanie

Scoonover & Ford, general agents in Indianapolis for the Independence Indemnity and Independence Fire, have appointed O. A. Hanie as special agent for Indiana. Mr. Hanie went to Indianapolis about ten years ago and for the last five years has been active in the automobile insurance field.

Sim E. Wherry

Sim E. Wherry, for the past year Iowa and Nebraska state agent for the Southern Fire, goes to Minneapolis Nov. 1, to become Minnesota special agent for the Home of New York.

Mr. Wherry has been in the Iowa field for the past ten years. After

graduation from the University of Iowa in 1920 he joined the Iowa Insurance Service Bureau, resigning a year later to become special agent in Iowa for the National Fire. He remained in that capacity until January, 1930, when he joined the Southern Fire.

He has served as most loyal gander of the Iowa Blue Goose and as deputy most loyal gander for the grand nest.

H. T. Dahl, Jr.

H. T. Dahl, Jr., of Chicago has been appointed Illinois state agent of the Caledonian and Netherlands outside of Cook county. He will also handle Missouri. Mr. Dahl served the Caledonian in this territory some years ago. He is now special agent of the General of Seattle.

Keller Goes to Decatur, Ill.

The Western Adjustment announces the appointment of John Keller as manager of the Decatur, Ill., branch, succeeding Webb M. Elliott, resigned. Mr. Keller has for the past several years been manager of the St. Louis office, previous to which time he was in charge of the branch at Kansas City. He is a thoroughly competent and experienced adjuster and is highly regarded by the insurance fraternity.

A fool is one who thinks a gambling device was made to be beaten.



equitability

fairness in loss adjustments—promptness of settlements—these, no less than the Queen's sound resources, have earned the confidence and esteem of the insuring public as well as the good will of agents. Although the Queen has paid out over one hundred and five million dollars net losses, no catastrophe has ever affected the Queen's ability to settle every claim fairly—equitably.



Capital \$5,000,000
150 William St., New York

QUEEN

INSURANCE CO.
of **AMERICA**



CHARACTER

"... ever present a spirit of friendliness and co-operation -- an added asset to both Agent and Company."

WILL WRIGHT
(Field Correspondent)

THE YORKSHIRE
INSURANCE CO. LTD.
LONDON & PROVINCIAL
MARINE & GENERAL INS. CO. LTD.
SEA BOARD
FIRE & MARINE AND THE
YORKSHIRE
INDEMNITY CO. OF N.Y.

90 JOHN STREET - - NEW YORK CITY

NEW YORK UNDERWRITERS INSURANCE COMPANY

CAPITAL \$2,000,000

A. & J. H. STODDART, General Agents

100 William Street - - - - New York City

FIRE - AUTOMOBILE - WINDSTORM
BUSINESS INTERRUPTION INDEMNITY

ORDER 1932 CALENDARS NOW!

Special 12-sheet rotogravure calendar with a timely insurance picture for every month. Heavy board backs. Get the exclusive franchise for your town. Send 10c for sample of Fire or Life Calendar to: The National Underwriter, A-1946 Insurance Exchange, Chicago.

AS SEEN FROM CHICAGO

WANT TO PAY IN SCRIP

In Chicago, where school teachers have been paid in scrip, and in other points where persons holding public office have been treated in the same way, agents find that payments of premiums are now being offered through this medium. As a general rule companies at least are not accepting scrip and most agents with their funds pretty well tied up are not accepting it.

VINCENT & CO. TO MOVE

W. W. Vincent & Co., well known Chicago local and general agency, will move on or about Nov. 1 to more desirable offices in Room A-1235 Insurance Exchange. Mr. Vincent was one of the first tenants of the so-called Exchange annex. Before opening his own local agency a number of years ago, he was one of the prominent brokers associated with W. A. Alexander & Co. in Chicago. The new offices will add to the facilities of this agency for handling its large brokerage volume.

STEPHANY IS APPOINTED

S. P. Stephany, formerly superintendent Cook county department of the Great Lakes in Chicago, has just been appointed Cook county special agent for A. W. Hale & Co., Chicago local agency. Mr. Stephany has a large following in Cook county, having been associated with the Great Lakes since its inception.

RIDER REPORT INCORRECT

Announcement of Mayor Cermak of Chicago this week in regard to the problem of outdoor parking of automobiles that insurance companies were attaching riders to all automobile policies stating the companies are not liable for more than 75 percent of a loss unless the assured keeps his car in a private or public garage, proves incorrect. Mayor Cermak stated that the action had been taken and he explained that this was done in preference to putting into effect a "threatened \$5,000,000 increase in automobile insurance rates." However, it was learned from the western branch office of the National Automobile Underwriters Association that this action has not been taken as yet.

BOARD'S QUARTERLY MEETING

A memorial to W. S. Herrick, veteran insurance man and member of the Chicago Board who died recently, was read at the quarterly meeting of the organization. The resolution was prepared by a committee headed by C. S. Pellet. Three executive committee members were elected, R. M. Cunningham, Charles R. McCabe and A. W. Jenkinson. The meeting was brief.

REORGANIZATION PLANNED

Officers and directors of the Insurance Club met Tuesday to decide on a reorganization proposal. The club has been more or less inactive of recent month, with a reduced membership and some financial difficulties. The suggestion was made to reduce dues as an incentive for new members to join. It also was proposed that the club get back on a basis where it would have many facilities to offer so it could invite some other Chicago associations and clubs to come in, preserving separate entities.

In line with this a program committee was appointed to line up well known and forceful speakers. It is hoped to resume the weekly luncheon lectures which proved popular a year ago. The committee is: G. A. Mavon, chairman; E. I. Fiery, B. F. Richards and J. F. Stafford. A meeting will be held Nov. 6 at 7 p. m. in the clubrooms to discuss the plans further. Another meeting is planned for Nov. 20 in the Board of Trade grill, to which representatives of

other clubs and associations will be invited. There will be a prominent speaker.

FLOATER TEMPORARILY BARRED

Issuance of the all-risk personal property floater approved by the Inland Marine Underwriters Association of New York, temporarily will be considered a violation of rules, the Chicago Board bulletins members. The form is under consideration by the executive committee. The bulletin issued by Manager Ernest Palmer states that use of this form, which is being offered by a number of companies under varying forms and rates, in Chicago and Cook county "without further cooperation and control will create many problems detrimental to members and affiliated companies." The bulletin goes on:

"As a measure of protection to companies and agents alike, the executive committee is withholding final determination until satisfactory arrangements for cooperation may be had between the board and the Inland Marine Underwriters Association which may remove the many apparent conflicts with established board rules, rates and regulations governing the writing of fire and tornado insurance on property in Chicago and Cook county.

"You are, therefore, advised that the executive committee will give immediate consideration to this matter and until a final decision is reached and notice thereof promulgated to members and affiliated companies the issuance of such a cover by companies, either through members or inland marine departments, will be construed to be in violation of the rules of the board.

"No consideration has been given to merely technical objections. On the contrary the action of the committee is based upon the sound principle that if the use of this form of cover is to be permitted in this territory it shall be surrounded at the beginning by reasonable safeguards in conformity with the rules of the board for the protection of all members and affiliated companies."

BOND GOES WITH THE SUN

W. C. Bond has been appointed automobile superintendent in the western department of the Sun group at Chicago, taking the place of W. R. Purtell, who recently resigned. Mr. Bond has been connected with the Beard Insurance Agency in Chicago and prior to that was with the National Union.

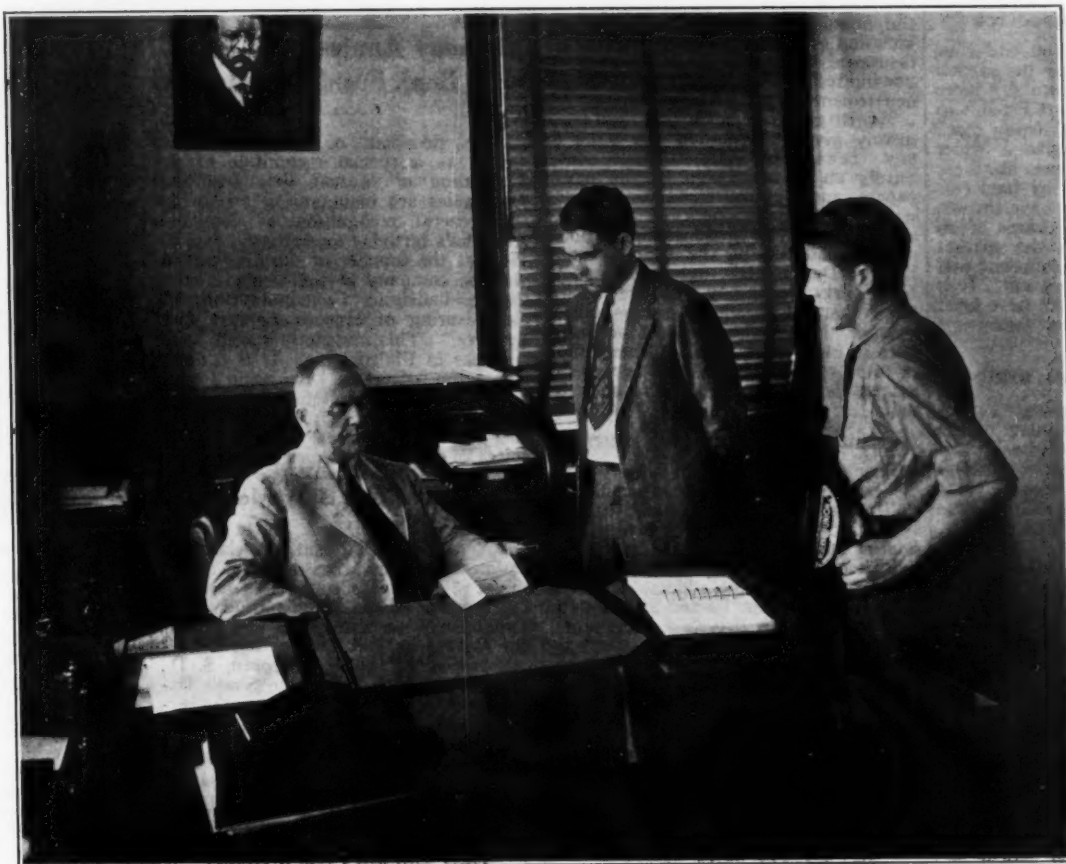
U. S. Supreme Court Will Hear Oregon License Case (CONTINUED FROM PAGE 3)

tory court of three federal judges holding that in referring only to foreign companies, it therefore arbitrarily discriminated against such companies and in favor of domestic insurance companies and was therefore unconstitutional. The decision of the court was appealed to the Supreme Court by the Oregon attorney general.

The case probably will be heard on its merits by the Supreme Court, and the outcome will be of considerable interest to both companies and agents. The Oregon law was backed strongly by the organized agents of that state.

Central Kansas Field Club

The Central Kansas Field Men's Club held its regular Monday luncheon meeting in Wichita with a large attendance. Guy R. Gardner, secretary of the Merchants Fire of Denver, was a guest. Carl Bailey of the Crum & Forster fleet, president of the club presided. Adjustment of automobile losses was discussed. Clarence Bleckley of the Rhode Island, most loyal gander of the Kansas Blue Goose, announced plans for the annual fall splash in Wichita Nov. 3.



A \$50,000 Loss! What Was Our Net on This?

Adequate protection through proper
REINSURANCE treaties make even
a bad fire something to be regarded
as a routine matter.



INTER-OCEAN REINSURANCE COMPANY

CEDAR RAPIDS, IOWA

RICHARD LORD, *President*

ROY E. CURRAY, *Secretary*

KARL P. BLAISE, *Asst. Secy.*

VIEWED FROM NEW YORK

By GEORGE A. WATSON

EFFECT ON LISTED STOCKS

Insurance stocks listed on the New York Stock Exchange show the market price of shares beaten down far more than companies that are not listed. In normal times the effect of listing stock on the exchange is to give a wider spread in ownership. In times like these listed stocks are accepted by banks as collateral. Therefore banks have thrown hundreds of thousands of shares of all sorts of listed stocks on the market where collateral was not sufficient and the borrower had to be sold out. It is said that the stocks therefore have been depreciated far below what otherwise would have been the case.

LOSS EXECUTIVES TO MEET

The Eastern Loss Executives Association has set Nov. 19 as the date of the first fall meeting, which will be held in New York City. There will be informal discussions on definite questions, topics being assigned to members, and in general set papers will be avoided.

BRITISH COMPANIES' PREMIUMS

British fire and casualty companies operating in the United States, according to cable dispatches from London, received aggregate premiums here last year of \$265,121,000, of which \$134,565,225 was from the fire and allied risks, and the balance from casualty lines.

BROOKLYN BROKERS MEET

The Brooklyn Insurance Brokers Association held a meeting in the Brooklyn Elks Club, at which Benjamin Mowry's plan to eliminate free insurance was discussed at length and given informal approval. Prof. S. B. Ackerman discussed "Insurable Interest." President Charles Rappa was in the chair. The nominating committee was appointed consisting of C. R. Rickel, M. L. Nathanson, George Rilling, Bernhard Stern and Frederick Schmidt to prepare a slate for consideration at the annual meeting.

RADIO STATION NOT AN AGENT

Magistrate Weil of the City Magistrate court of New York City in the case of People vs. International Broadcasting Corporation holds that broadcasting, giving information as to insurance premium with request for ages of listeners so that a sample copy could be sent, does not constitute such a procurement or solicitation of insurance as to render

the broadcasting corporation liable for violation of section 50 of the New York insurance law regarding solicitation for unadmitted companies. The insurance department filed the complaint.

Magistrate Weil holds that "the voice merely gives information the same as any newspaper advertisement does. Surely an advertisement in the newspapers cannot be construed as an agency where in the newspapers the agents are advertisers." The broadcasting corporation was advertising the Union Mutual Life of Des Moines, not authorized in New York. Testimony was given to the effect that this company issues policies cheaper than a similar form of insurance in other companies. A comparison of rates was quoted and the age of the hearers' birthday was requested over the radio.

EASTERN UNDERWRITERS' MEETING

Though the meeting of the Eastern Underwriters Association was unusually well attended, no action of unusual importance was taken, the matters considered being almost wholly of routine character. Very general commendation was expressed for the address delivered by C. F. Shallcross, United States manager of the North British & Mercantile, at the annual gathering of the Pennsylvania Association of Insurance Agents at Wilkes-Barre. His views set forth those held by fire company executives generally.

The United American, one of the Crum & Forster group, was elected to membership. The annual meeting of the organization will be held here Dec. 8, at which time officers will be elected.

BIG BRIDGE LINE PLACED

Through the brokerage offices of F. C. Carr & Co. and J. S. Frelinghuysen, Inc., both of New York City, acting jointly, an all-risk cover of \$25,000,000 was placed on the new George Washington memorial bridge, which spans the Hudson from 168th street, New York, to the Jersey shore opposite, the largest structure of its kind in the world. In order to secure the indemnity the aid of all important companies writing bridge business was necessary.

TRYING TO GET CONNECTED

Stewart B. Hopps, formerly in charge of the brokerage department of the National Union Fire at New York City, and J. F. Guinness, former vice-president, have been touring London and the

continent endeavoring to secure the United States management of a company to handle Mr. Hopps' extensive brokerage business all over the country. So far they have made no announcement.

Birthday Anniversary Plans for Benj. Franklin Promoted

Seven presidents of mutual companies acting as a special committee of the Federation of Mutual Fire Insurance Companies are inaugurating a plan for the general recognition of Benjamin Franklin's birthday anniversary, Jan. 17. He was the founder of the first fire insurance company in the United States, the "Philadelphia Contributionship for the Insuring of Houses Against Loss by Fire." This company is still doing business in Philadelphia. It is a member of the federation. Benjamin Franklin organized the first fire fighting unit in the country, the first fire insurance company and a score of other enterprises of great importance.

Calhoun Has Busy Month

W. B. Calhoun, the newly elected president of the National Association of Insurance Agents, has a busy month ahead of him. He spoke this week at the meeting of the Illinois Blue Goose and at the Wisconsin agents' convention. On Nov. 4 he will address the Illinois agents and will be at Aberdeen, S. D., Nov. 10 to speak before the South Dakota agents. He will jump from Aberdeen back to Milwaukee, where on Nov. 11 he is to be the guest of honor at a dinner of the Milwaukee Board. Two days later he will be one of the speakers at the annual meeting of the Tennessee agents at Knoxville.

New England Department

NEW YORK, Oct. 28.—The County Fire, one of the Great American group, will establish a New England department, with office at Boston, Nov. 1. It will be supervised by E. S. Archer as manager, and Walter Adlard, associate manager. The Massachusetts F. & M. and the North Carolina Home, also of the Great American fleet, already have New England departments and the County Fire will be an addition. Mr. Archer is secretary of the Great American.

North America Conference

KANSAS CITY, MO., Oct. 28.—Missouri, Kansas and Oklahoma field men of the North America group attended the annual educational meeting here

R. M. Ryan in Charge of Special Risk Work



R. M. RYAN

R. M. Ryan, recently appointed superintendent of the special risk department at the head office of the Western Adjustment in Chicago has now assumed charge of that department succeeding Theo. Shugart who resumes his duties as staff adjuster.

Mr. Ryan is a graduate of Purdue University. His early experience was received with the Southern Adjustment Bureau at Louisville and Montgomery, Ala. Subsequently he engaged in the independent adjusting at the latter point. In April, 1929, he joined the Western Adjustment and was attached to the St. Louis branch. He has specialized in inland marine and special risk work and is highly regarded as an expert in his line. Due to its branch office facilities the Western Adjustment is making rapid strides in special risk work.

Oct. 26-27. C. R. Tuttle, C. Heath Barnard, H. A. Miller and T. Leaming Smith came from the western office.

Walter L. Fredricks

Walter L. Fredricks has been appointed special agent of the Liverpool & London & Globe in New Jersey to succeed the late L. M. Kenney. Mr. Fredricks will have his headquarters in the Electric building at Asbury Park. He has traveled in the state for a number of years.

MARSH & McLENNAN

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LIABILITY

MARINE

164 W. Jackson Blvd., CHICAGO

MINNEAPOLIS
MONTREAL
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CLEVELAND

SEATTLE
PORTLAND

LONDON

PITTSBURGH
COLUMBUS

SAN FRANCISCO
INDIANAPOLIS
DULUTH

DETROIT
BUFFALO
RICHMOND



By Demonstration or How to Sell FUR COAT INSURANCE

IF the fur coats of your clients sneak away, advise them to be nonchalant! Tell them to light a cigarette! Tell them anything you choose. For they do not have to worry IF —

If, obviously, you have sold them a Fur Coat Floater. This is the "Coming Out Season" for furs, and once they are out, they certainly go places. Sometimes it is to places from whence they never return.

Now's your chance! Sell your clients and prospects before their valuable furs walk away or are damaged or destroyed. If you are interested, we will be glad to send you a copy of a recent selling broadside on the coverage just published. Write for it.

THE SPRINGFIELD GROUP OF FIRE INSURANCE COMPANIES

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY

Chartered 1849

Cash Capital, \$5,000,000.00

SPRINGFIELD, MASSACHUSETTS

GEORGE G. BULKLEY, President

Harding & Lininger, Mgrs., Chicago. John C. Dornin, Mgr., San Francisco. W. E. Findlay, Mgr., Montreal

CONSTITUTION DEPARTMENT, Springfield, Massachusetts

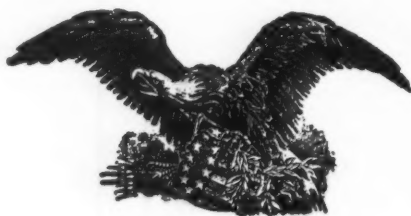
SENTINEL FIRE INSURANCE COMPANY, Springfield, Massachusetts

MICHIGAN FIRE & MARINE INSURANCE COMPANY, Detroit, Michigan

NEW ENGLAND FIRE INSURANCE COMPANY, Pittsfield, Massachusetts



Its Name Indicates Its Character



Capital \$500,000

Progressive, yet conservative

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Secretary

ALLEN W. FLEMING,
Ass't Secretary

E. PHILLIP GUSTAFSON,
Ass't Secretary

AMERICAN NATIONAL FIRE INSURANCE COMPANY

Columbus, Ohio

Operating Along Sound Lines

Established 1807

EAGLE STAR

and
British Dominions
Insurance Company, Ltd.
of London, England



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WESTERN DEPARTMENT, 175 W. Jackson Blvd., CHICAGO

Harry G. Casper
Associate Manager

Lawrence C. Larson
Superintendent of Agents

To Extend the Examinations for Licenses for Brokers

SCOPE IN NEW YORK SHOWN

Superintendent Van Schaick Tells What
Additional Points Will Be
Covered in Tests

NEW YORK, Oct. 28.—Written examinations for applicants for brokers' licenses in New York state next year will include questions not only on substantive insurance law and practices but also on the duties and obligations and ethical standards and possible service that an insurance broker is expected to render the public, Superintendent G. S. Van Schaick of the New York department announced in his address at the annual dinner of the General Brokers Association of the metropolitan district.

"With no let-up whatever on the rigor of the questions as to insurance law and practices," Mr. Van Schaick said, "there will be presented Part II of the written examination which will seek to ascertain the applicant's conception of the duties of the office to which he aspires, the lines of public service that justify a broker's existence, the loyalty to a principle demanded of an agent, the pecuniary responsibility for negligence on the part of a broker, and related subjects."

"The purpose will be not only to elicit information as to the applicant but to direct attention to the theory of the office, the pitfalls which beset a broker and to give the applicant an idea of the elements which are deemed by the department to enter into the question of trustworthiness."

S. D. MacPeak, third deputy superintendent of the New York department, who will retire within a short time to take up the private practice of law, urged brokers to continue making themselves heard in the councils of the insurance commissioners.

"Your work, though well done, is by no means completed, Mr. MacPeak said. "At this winter's meeting of the commissioners' convention, many matters of drastic nature are scheduled for discussion and adoption which have to do with the condition and operation of the insurance companies. I do not know that your association or any of the other brokers' associations have been invited to participate in these proposed discussions. I do know, however, that your right to do so is a privilege that cannot be denied you. Having that right, you are confronted with a duty which you cannot reject. Your organization and similar organizations can and should establish themselves as permanent factors, preventing any individual or group of commissioners from committing any act which is arbitrary, capricious, oppressive, injurious or illegal."

Other speakers included A. J. Gallagher, director of the Insurance Brokers' Association of Illinois, who strongly urged the need of a national brokers' association; L. F. Whetstley, chairman of the insurance committee of the New York state senate; William Schiff, president Insurance Broker's Association; T. L. Rogers, president of the New York State Association of Local Agents; Arthur Arnov, president of the General Brokers' Association and H. A. Bayern, past president of the same organization. Guests included many men prominent in insurance, city and state.

Another Merger Pending

NEW YORK, Oct. 28.—A merger between the American Colony and the Germanic Fire, both of this city, is proposed and will be passed upon by both groups of stockholders at meetings to be held Nov. 25. Should the contemplated move be approved the enlarged company will be known as the American Colony, and will have \$750,000 capital and surplus to consist of such assets as remain after all legal liabilities have been determined.

Local Tie-Ups Essential in Using National Ad Efforts

AGENTS GIVEN SUGGESTIONS

Luthy, Mutual Man, in Valuable Contribution on Public Relations at Wisconsin Federation Meeting

Great value to agents of the national advertising campaigns of the National Board and the Federation of Mutual Fire Insurance Companies and the National Association of Mutual Insurance Companies was emphasized before the Wisconsin Federation's meeting at Milwaukee on Insurance Day by M. P. Luthy of the Lumbermen's Mutual Casualty, Chicago. Mr. Luthy is active in the mutual advertising conference.

He said it is obvious that insurance protection could and would be more widely used if the public generally knew more about the subject, and that is where the national campaigns come into the picture.

However he said agents can and should take a large part in this educational movement. He said the reported wide public misunderstanding of insurance probably is more a lack of information.

After all, he said, the insurance business is based on confidence, so why not tell the public all the facts and secure greater confidence, with accompanying better relations and increased patronage?

Mr. Luthy said there are many things about insurance which can be presented in such a way as to be interesting and of value to the public. He said the messages should be stripped of technicalities and should be pitched to the key of service, showing how the public is benefited.

He said local newspapers offer a fine medium, for company and agency executives have knowledge regarding insurance which if properly presented would interest the public.

Satisfied clients are good advertisements for agencies, he said, and favorable word of mouth advertising is probably the best kind. Personal community contacts, favorable appearance of office, staff and literature—all these are effective means of advertising. Mr. Luthy emphasized that all these local tie-ups by agents with the national advertising campaigns are necessary if agents are to get the greatest value out of the national efforts.

Says Agents Organizations Doing Much for Insurance

MANCHESTER, N. H., Oct. 28.—At the annual meeting of the New Hampshire Association of Insurance Agents, A. G. Gile of Hanover, president of the organization in giving his report said that the events of this year have proved more than ever before the value of agents' organizations. He declared that nearly every countrywide problem which has faced the National Association of Insurance Agents has had its beginning as a local irritant. The National association took up these grievances because the officers saw the possibility of them becoming country-wide issues.

At the last meeting of the New Hampshire association a special committee was appointed to work with the executive committee on the matter of farm bureau competition. It was an extremely difficult problem as the farm bureau is operating with the approval of the insurance department as a mutual writing at a lower rate. Mr. Gile said that policyholders should be advised of the fact that the farm bureau is an assessment company and secondly agents should see that the claims are paid the same as those of regular companies. He expressed the hope that the New Hampshire association would close next year with 200 members.

"I Am too Busy Collecting to Sell"

"I am too busy collecting old accounts. We have little time left for soliciting new business. Besides we don't want our customers to owe us any more than they do now. And we don't want to borrow any more money from the bank." —That is what company executives and special agents are hearing frequently today when they urge agents to solicit new lines or get more business from old customers.

But they are not hearing this tale of woe from agencies using the premium financing plan of The National Guarantee and Finance Company. These agencies know their time is too valuable to be used largely for collecting accounts. They arrange a certain method of collection when they sell the business or upon the first collection call. The National Guarantee & Finance Company does the rest. Both agency and client are better satisfied.



THE NATIONAL GUARANTEE and FINANCE CO.

JOHN E. DAVIS, *President*

306 Yuster Bldg., Columbus, Ohio

*A plan which
saves good business
for your agency*

The National Guarantee & Finance Company plan gives an agent all his money within a few days after the sale is made. The plan involves no mortgage provision. The terms for both agent and client are simple. The collection work is done by mail. Forms showing collection plan and contracts sent in response to inquiry form on this page.

A Plan which gets the cash with the order!

The National Guarantee & Finance Company,
306 Yuster Building,
Columbus, Ohio.

We want to have you explain how your premium financing plan will free our time for going after new business instead of spending it collecting old accounts. Without obligation on our part, send us your booklet about this plan.

Agency

Street

City State

Available to Qualified Agents of Fire & Casualty Companies

A PLAN WHICH SUBSTITUTES SELLING TIME FOR COLLECTING TIME

THE NATIONAL UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati, and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice President and General Manager;

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FRANK A. POST, Associate Editor
CHARLES D. SPENCER, Associate Editor
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PUBLICATION OFFICE, A1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781. RALPH E. RICHMAN, Manager
ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE
803-123 William St., Tel. Beekman 3-3958
GEORGE A. WATSON, Associate Editor

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J. M. DEMPSEY, Resident Manager

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Associated
Business Papers



Audit
Bureau
of
Circulations



National Publishers
Association

Fires of Intentional Origin

FIRE underwriters have been particularly interested in watching the moral hazard situation that was expected to develop acutely in connection with the financial and business depression. Aside from a large increase in dwelling fires which are undoubtedly of incendiary nature and possibly an increase in farm losses due to the same cause, there has been but little increase in the loss ratio in the commercial lines of business that can be attributed to intentional fires. Most of the fires can be traced to some definite cause, or at least there is not much suspicion as to the origin. This speaks well for the moral fiber of American people.

If rates were on the level they were a few years ago the companies even in times like this would make a very good profit on their underwriting. The salvation in fire insurance has been the comparatively low loss ratio although of course a less income has seemingly increased the ratio. Perhaps after all

the people are getting adjusted to new ways of living and are seeing a way out. Hundreds of thousands have been hard hit and have had their backs literally to the wall. They have buckled up their belts, taken a fresh start and are endeavoring to get back on their feet financially.

Perhaps the greatest danger along loss lines will be carelessness and lack of attention to premises due to the fact that there is not sufficient money at hand to keep them in the condition that they should be. This calls for a closer inspection and watchfulness. In times like these owners of property and assureds of all kinds become more careless and if they are not making anything much out of their business they are not willing to spend money for repairs and do not pay out any more for upkeep and maintenance than they feel they are compelled to. This is a feature undoubtedly that will have an effect as time goes on.

Reading Gives Bigger Vision

JAMES A. GIFFIN, assistant agency manager of the PHOENIX MUTUAL LIFE, gives some good advice as to reading. He says: "The great thing about varied reading is that it leads you to understand people better and makes it easier for you to understand their wants. This is demanded of the skilled underwriter of today. Resolve now to fit an increased reading program into your planned week's work."

This means not only the perusal of a certain amount of insurance literature

but also it comprehends the larger and wider field of reading.

In the day's or week's program it would be well to have one's reading budgeted. For instance a certain amount of time should be given to reading the trade literature of one's business. Then in order to give a man a more liberal outlook and develop a larger vision he should read something of general literature, not alone newspapers but something inspiring, invigorating and developing.

Indication of Better Times

AS AN indication of the status of the times ERNEST PALMER, general manager of the CHICAGO BOARD, wit and raconteur, gives this as an index. An insurance man

met a fellow agent and inquired about the status of business. The answer was as follows: "Oh, I have had a pretty good day. I got a \$6 premium and three small ones."

PERSONAL SIDE OF BUSINESS

Western Manager Herbert A. Clark of the Firemen's of New Jersey group at Chicago is receiving the sympathy of his wide circle of friends due to the death of his oldest son, Herbert A., Jr., who was taken violently ill Thursday night of last week at his home in River Forest, Ill., and died at St. Ann's hospital Sunday night. He was in the eighth grade at St. Luke's school and was 14 years of age. He was a boy of fine promise. Some eight or nine years ago Mr. and Mrs. Clark lost their oldest child, Irene. They have three remaining, Florence, who is at St. Mary's college, now being the oldest in the family, Mary Jane, 10 years old and John, eight.

Clifford Blackmon of Chicago, assistant editor of the "Insurance Field," was married last week to Miss Frances E. Bacus of Fort Worth, Tex. John Lesler, insurance editor of the Chicago "Journal of Commerce," was best man. The two men have been room mates in Chicago and both resided in Dallas, Tex., in days gone by engaged in daily newspaper work. Mr. Blackmon and Miss Bacus were both students at the Texas Christian University at Fort Worth. The wedding took place in the Magnolia Christian Church.

Harold Smith, son of Clyde B. Smith, former president of the National Association of Insurance Agents, is showing steady improvement in the Cragmoor sanatorium near Colorado Springs, according to reports brought back by Mr. Smith, who visited his son on his way back from the recent National association meeting in Los Angeles. The young man's health became impaired last winter and he was taken west by his father as one lung was affected. He is no longer confined to his bed now, his father said, and he is much improved both in health and spirits.

Elmer E. Perry, for many years well known in the insurance field in Indianapolis, died there after an illness of several months. He had lived in Indianapolis since he was 23 years old, and organized the Indiana Mutual Millers Fire.

James S. Kemper, head of the Kemper mutual companies at Chicago, underwent a major operation at Augustana hospital there and came through it in fine shape. It is said he will remain in the hospital for several weeks but he is making rapid strides toward recovery.

William L. Weddell, son of T. R. Weddell, associate editor of the "Insurance Field" at Chicago, was married last Saturday to Miss Helen Stansbury Tate of Hinsdale, Ill. The ceremony was performed at the Bond Chapel of the University of Chicago.

Lawrence L. King, 86, said to be the oldest active fire insurance man in St. Louis, died in a hospital at Hillsboro, Ill. He entered the fire insurance business in 1872 as an agent for the American Central and at the time of his death was the oldest agent in that company's service. In recent years he had placed his personal business through W. H. Markham & Co., which represent the American Central. Mr. King had been active until Aug. 26, when he became ill and was removed to the Hillsboro hospital.

Gerhard B. Davidson died of a heart attack at his home in Oak Park, Ill., Sunday. He was a partner in O. W. Huncke & Co., Chicago general agents, and was well known to the insurance fraternity. He was at one time associated with the old Cory Moorhouse agency and before becoming associated with Mr. Huncke operated an agency in the name of Cunningham, Davidson

& Co. He was 52. Interment was at Forest Home cemetery Oct. 27.

John N. Lewis, Oklahoma special agent for the National-Ben Franklin Underwriters, Milwaukee Mechanics and Concordia Fire, who was seriously injured in an automobile wreck six weeks ago, is still confined to his bed. He is improving, however, and his physician states that he will probably be able to resume work within a few weeks. He is suffering mostly from injuries to his hip and chest.

Carl G. Lund, Oklahoma special agent of the Fidelity-Phenix and president of the Oklahoma State Fire Prevention Association, underwent a major operation, Friday. The operation was reported successful and it is believed he will return to his desk within a few weeks.

George L. Briggs, the new president of the Massachusetts Association of Insurance Agents, has been in the insurance business since a boy, going into the agency of which he is now the head in Amesbury, Mass., when it was conducted by his uncle. He belongs to one of the oldest families in Amesbury and has fulfilled the traditions of his family for prominence in public affairs, having served five terms as representative in the Massachusetts general court.

G. W. Lilly, manager of the Fire Companies Adjustment Bureau in New York City, has been on a trip through the southwest and Pacific Coast. He has arrived at his desk and will make a report of his observations during his trip.

Pere et Fils



THE GIBERSONS OF ALTON

J. A. Giberson of Alton, Ill., well known local agent, is one of the best known men in the agency business. His son, Dudley F. Giberson, is on the varsity football team at the University of Pennsylvania and has played in all games up to date. As is known, Pennsylvania played Wisconsin last Saturday. Next Saturday the eleven plays Lafayette and then Notre Dame, ending with the Navy. Dudley Giberson is taking the insurance course in the Wharton School of Commerce & Finance connected with the university. During vacation he has been employed in the Giberson Insurance Agency. If the Pennsylvania team had "Gibbie," the progenitor, for center, its success would be assured.



THE White Fireman* considers no work more important than the protection of school children from the dangers of fire. He gladly co-operates in the design and construction of new school buildings and suggests equipment to increase the fire-safety of older ones. And, he gives attention to the development of fire-drills as a final measure of human protection.

*The White Fireman symbolizes the loss-prevention engineering service supported by insurance companies to reduce loss-hazards. It comprises consultation, inspection of property, testing by Underwriters' Laboratories, etc.

WHITE FIREMAN Service may be secured through responsible insurance agents or brokers. Ask your North America Agent. He is listed in Bell Classified Telephone Directories under the heading... Insurance Company of North America.

The combined Assets of the North America Companies are over \$117,000,000.00



The Insurance Company of North America

PHILADELPHIA

The Oldest American Fire and Marine Insurance Company—Founded 1793

and its subsidiary companies:

ALLIANCE CASUALTY COMPANY
THE ALLIANCE INSURANCE CO. OF PHILA.
CENTRAL FIRE INSURANCE COMPANY
INDEMNITY INS. CO. OF NORTH AMERICA
NATIONAL SECURITY FIRE INS. CO.
PHILADELPHIA FIRE & MARINE INS. CO.

write practically every form of insurance except life

"AS the twig is bent, the tree's inclined." Through the understanding of fire safety inculcated in the young by the White Fireman, our citizens of the next generation should be inclined toward carefulness and our shocking loss of life and property by fire reduced.

Above is shown in reduced size and without the color of the original, a full page advertisement appearing in The Saturday Evening Post, October 31; The Literary Digest, October 31.

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

Agrees to Take Jurisdiction

United States Supreme Court Will Review Cincinnati Case Involving "Drive Yourself" Cars

The constitutionality of a Cincinnati ordinance in so far as it was applied to "Drive-It-Yourself" automobiles was attacked in the case of Hodge Drive-It-Yourself Co. vs. City of Cincinnati, in which the United States Supreme Court consented to take jurisdiction.

The appellants are engaged in the business of renting automobiles to be driven by the renters themselves under an agreement between these parties. They brought suit against the city and its various officials to restrain them from enforcing a Cincinnati ordinance which designates such automobiles as public vehicles, requiring certain applications for licenses and fees, and requiring liability insurance or the posting of a bond to protect persons or property which might be injured by such drivers. The ordinance provides for an appeal to the city manager, but not to the courts.

The trial court held the ordinance unconstitutional, but this was reversed by the Ohio supreme court and the appellants appealed to the U. S. Supreme Court arguing that as applied to such vehicles, the ordinance deprived them of property without due process of law.

Griffith Chosen President

Annual Meeting of the Trumbull County Agents Association Was Held at Warren

The annual meeting of the Trumbull county branch of the Ohio Association of Insurance Agents was held at Warren. Secretary J. B. Wollam submitted his report. President N. W. Adams reviewed the activities of the year. New officers were elected as follows:

President, Isaac Griffith, Girard; vice-president, Howard Rosensteel, Niles; secretary-treasurer, Gus Bolz, Warren. Executive committee, Isaac Griffith, Girard, chairman; J. Bryan Wollam, Cortland; Eugene S. Gray, Hubbard; James B. Campbell, Niles; Norman W. Adams, Warren; David R. Paige, Warren; Byron Scott, Newton Falls, and J. E. Greenwood, Warren, honorary member.

Take Case to High Court

A decision against the companies on a loss payable clause, rendered by the United States circuit court of appeals, has been taken to the United States Supreme Court in the Ohio case of the Sun, Norwich Union and Home vs. J. M. Scott. The companies claim that the insurance was voided by the acceptance of a chattel mortgage, while the mortgagee claims the provision against the chattel mortgage was waived by the following loss payable clause:

"Any loss under this policy that may be proved due shall be payable to the assured and the Cumberland Savings Bank, Cumberland, subject nevertheless, to all the terms and provisions of the policy."

The assured and the bank claim that the agent of the companies had knowledge of the existence of the chattel mortgage, while the companies contend that the agent acted in an inconsistent capacity, inasmuch as he was also cashier of the bank. The claimants also relied on a provision of the Ohio statutes, which makes the acts of a licensed agent binding on the companies.

Small Return Is Anticipated

Liberty of Dayton Choice Deposit with the State Riddled in the Last Deal

Creditors of the defunct Liberty of Dayton, O., are making quite a lot of fuss these days because the \$200,000 deposit in Ohio, which consisted of excellent securities of a liquid character, was turned over to the Federal Surety and so far as can be ascertained there is very little if any left of the \$200,000. The Federal Surety was to assume the obligations of the Liberty and designing eyes were focused on the Liberty's deposit with the state. The rest of the Liberty's securities were gutted by the Darby Day organization of Chicago, which purchased it. However the Day people were not able to get the deposit with the state. The Liberty creditors therefore have no hope of getting anything. The Federal Surety ended in a bad mess. What assets it has are of a frozen nature. The Liberty had a nice plant and was running along in fair shape when the Darby Day Investment Company took it over and soon it was riddled. Then the state deposit was shot to pieces by the Federal Surety and creditors will likely get but a small return.

Plan Educational Meetings

The Ohio Blue Goose has arranged for a series of educational addresses along insurance and fire prevention lines to be given in connection with the Monday luncheons in Columbus. The first speaker Nov. 2 will be a representative of the National Board.

Warren Defects Corrected

COLUMBUS, Oct. 28.—The Ohio Fire Prevention Association was informed this week that the board of education at Warren, O., has corrected all the fire hazards in the schools pointed out by the inspectors during the visit to that city last April. These defects dealt largely with waste cans, wiring, fireproofing and similar matters.

Form Cleveland Arson Squad

CLEVELAND, Oct. 28.—An arson squad is being formed in the Cleveland fire department by Fire Chief Granger as a check on the large number of recent incendiary fires in this city. Duties of the squad will be to obtain evidence through investigation and search for suspects. By special permission of Safety Director Barry, they are empowered to make arrests. Six arson cases are before the grand jury now,

with more expected. There is evidence that an arson gang is at work setting fire to buildings to collect insurance.

Blue Goose to Hear Dickson

F. S. Dickson of the National Board in Chicago will speak at the luncheon meeting of the Ohio Blue Goose at Columbus Nov. 2 on "The Helpful Agencies of the National Board." R. E. Vernor of the Western Actuarial Bureau, Chicago, will be the speaker Nov. 16.

May Set Insurance Precedent

COLUMBUS, O., Oct. 28.—The Ohio supreme court holds that common pleas courts have no authority to entertain application for appointment of a receiver for a building and loan company except when the application is made by the state superintendent of building and loans. Insurance men are hoping that the same reasoning will be followed in a case involving an Ohio insurance company now before it. In this case a common pleas court appointed a receiver for the company. On behalf of the superintendent of insurance, who had not been consulted in the case, action was brought in the supreme court and a temporary writ of prohibition was issued against the receiver.

Hale Is Institute Speaker

Clayton G. Hale of Hale & Hale Co., Cleveland, who is a member of the board of governors of the Insurance Institute of America and a fellow of that organization, was one of the speakers at the annual banquet of the institute in New York Oct. 27. In connection with his visit to New York, Mr. Hale is visiting a number of other eastern cities in the interest of his office, and will return to Cleveland in about ten days.

Arson Conviction at Lorain

A successful arson conviction was secured at Lorain, O., last week through efforts of the fire marshal, the National Board and Elmer E. Heasley, Jr., of the Underwriters Adjusting. Nick and Eva Sisol of Elyria were tried and Nick Sisol was convicted after a fire in their home Sept. 6. The Security of Davenport was the company involved.

Ohio Notes

W. C. Sellers, office manager for the F. C. Hukill & Son agency in Norwood, O., is finance officer of the American Legion post in Norwood.

Henry Knitzer, 79, who was with the Lauterbach & Eilber agency in Columbus for a number of years, died at his home there.

J. C. Welch, manager of the casualty department of the Albert W. Shell Company in Cincinnati, has been elected first vice-commander of the Cincinnati American Legion post.

CENTRAL WESTERN STATES

Pushing Michigan Map Plan

Project of Agents' Association Expected to Be of Great Value in Sale of Stock Automobile Insurance

LANSING, MICH., Oct. 28.—The project of the Michigan Association of Insurance Agents to help "trade-mark" stock automobile insurance throughout the state through the distribution by member agencies of state highway maps bearing advertising matter of an educational nature has been favorably received. A number of orders for 1,000-

map lots have already been received and an even larger number of inquiries has been recorded. Clyde B. Smith, Lansing, former president National Association of Insurance Agents, and George Brown, secretary of the Michigan association, are in charge.

Will Bear Agency's Imprint

Each map will bear the imprint of the agency, constituting good advertising which should prove of a semi-permanent nature because of the map's value to the motorist. In addition some space will be devoted to an explanation of the automobile identification certi-

Made President



ALEXIS COQUILLARD

Alexis Coquillard, prominent local agent of South Bend, Ind., who was elected president of the Indiana Association of Insurance Agents last week, has been in the business in his city for 26 years. He served as president of the South Bend Insurance Exchange for six years, relinquishing the office last year. He was vice-president and chairman of the board of the Indiana association for two years. He was educated at Notre Dame. In speaking of association work Mr. Coquillard said:

"I feel that now of all times is the time an agent should join his local, state and national association to save his insurance business. If it had not been for these associations in the past the agent would not even own his expirations. Even during this period of depression I believe that the best Christmas gift that any agent could give to himself and his family is a membership in these associations."

cate of the National association and its application to financial responsibility laws of various states.

Agencies will send Michigan maps out to prospects but will provide their automobile policyholders with complete atlases containing highway maps of all of the states. This service is expected in some degree to meet the competition of reciprocal-affiliated auto clubs by providing a road information service, while at the same time educating the prospect to the superiority of stock insurance especially when considered on a country-wide basis.

Wholesale Replacements Hit

Detroit Association Passes Resolution Favoring Retail Jewelers and Auto Dealers in Adjustments

DETROIT, Oct. 28.—The adjustment of jewelry and automobile losses by replacement through wholesalers or dealers from whom the insurance companies secure discounts was discussed at the October meeting of the Detroit Association of Insurance Agents. The agents agreed that retail jewelers and auto dealers have a legitimate right to complain about this method of adjustment. The association adopted a resolution condemning this practice. Fittingly enough, the resolution originated in the city in which this adjustment policy was roundly condemned by the members of the American National Retail Jewelers

LOYALTY GROUP

TRUE OPTIMISM

True Optimism is Faith; Faith in Humanity; Faith in the Nation; Faith in its Institutions; Faith in Yourself; Faith in the Present; and Faith in the Future.

False Optimism is Hope based on Desire.

Pessimism is compounded of lack of Faith in all that True Optimism is founded upon, and is acknowledgment of unbelief in self, too often coupled with the wish to profit through the misfortunes of others.

History, that Just Judge of Humanity, reads the record and inexorably records the verdict.

The Verdict is, always has been, and always will be that True Optimism is justified and its results proven; that False Optimism cannot last because of its unsound foundation; and that Pessimism cannot prevail, but must ever fail because of its inherent untruth and viciousness.

History records that the world progressed, and was in every way better and more prosperous in the year 100 than in the year 1 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1000 than in the year 100 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1900 than in the year 1000 A. D. and History will continue to record the progress of the world, and this record will show the year 2000 in every way better and more prosperous than the year 1900 A. D. It is reasonable to believe, and it is wise to believe, and most people do believe that the year 1931 will be in every way better and more prosperous than the year 1930. Voice, therefore, your belief by word and act and aid it to come true in fullest measure.

Almost two thousand years ago a wise teacher and leader of men said:

"Now Faith is the substance of things hoped for, the evidence of things not seen".

Today Faith is as then. Today, as then, True Optimism is Faith. Thinking men must be and are True Optimists. That individuals have suffered misfortunes in the past and many have succumbed, and that individuals will suffer misfortunes in the future and more will succumb, cannot be denied, but such misfortunes, however hard for the individuals, are after all individual misfortunes and will not, in fact cannot stay the world march of progress and prosperity.

Do not be ashamed of your True Optimism, and do not be afraid to express it because you fear some pessimist may ridicule it and tell you that some day he will say "I told you so". Have courage and make known your True Optimism by voice and deed; make known your Faith in Humanity; make known your Faith in your Nation; make known your Faith in the Future; make known your Faith in Yourself; and make known your Faith that the tide has turned and that Prosperity has its hand stretched to knock at the door, and will surely enter if we but heed it, instead of harkening to cowardly fear.

NEAL BASSETT, President.

NEAL BASSETT, President
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WESTERN DEPARTMENT
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H. A. CLARK, Manager
Asst. Managers
H. R. M. SMITH
JAMES SMITH FRED. W. SULLIVAN

EASTERN DEPARTMENT
10 Park Place
Newark, New Jersey
CANADIAN DEPARTMENT
461-467 Bay St., Toronto, Canada
MASSIE & RENWICK, Ltd., Managers

PACIFIC DEPARTMENT
San Francisco, California
60 Sansome Street
W. W. & E. G. POTTER, Managers
Asst. Managers
JOHN R. COONEY CHAS. H. GATCHEL

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

"RAMEY SERVICE"

THE STANDARD OF
THE INSURANCE FIELD
IS THE PRODUCT
OF

A PURE
GENERAL AGENCY

AN ORGANIZATION
THAT IS FULLY AC-
QUAINTED WITH

ALL THE
MAJOR AND MINOR
PROBLEMS OF
THE LOCAL AGENT

AN ORGANIZATION
THAT IS READY AND
WILLING TO HELP
THE LOCAL AGENT

SOLVE THESE PROBLEMS

AND
TO PROVE THAT

"IT CAN BE DONE"

Our Motto

"We help agents help
themselves"

WE ARE NOT
IN COMPETITION
WITH
LOCAL AGENTS

G. L. Ramey
Agency, Inc.

129 E. Market St.
INDIANAPOLIS, IND.

Phone, Lincoln 2404

Union Trust Bldg.
DAYTON, OHIO

Phone
Garfield 1010



Association, assembled at their annual convention last month.

The new forms of fidelity bonds were dissected by Kenneth O. Saunders, Maryland Casualty. President J. Alfred Grow outlined the activities at the National Association of Insurance Agents' Los Angeles convention.

Kidd Says Bank Receivers Can Not Continue Agency

INDIANAPOLIS, Oct. 28.—Commissioner Kidd has ruled that receivers of defunct banks which have insurance departments can not continue to operate such insurance departments. The business represented by the expiration lists is to be regarded as an asset of the defunct institution but it must be realized upon as soon as possible. As there are quite a number of banks and trust companies now in liquidation throughout the state which operated insurance departments, some of them on a large scale, this ruling created quite a stir among field men and many of them are busy this week looking after the interests of their companies, where involved in such situations.

"We feel there is an obligation resting upon insurance companies having had agency connections with a defunct institution immediately prior to the appointment of a receiver, to take such steps as will fully protect all policyholders, particularly those who may have policies expiring within a few days," the commissioner said. "The companies may be assured of our full cooperation in their efforts to meet that obligation along any practical lines which are not inconsistent with the contents of this letter."

Dues Increase Wise Move

DETROIT, Oct. 28.—Results have proved the wisdom of the recent move of the governing committee of the Michigan Association of Insurance Agents in boosting the minimum dues of the association from \$10 to \$15, George Brown, executive secretary, points out. Receipts to Oct. 1 were \$800 ahead of the same period last year, and they have continued to come in in satisfactory volume since.

Rockford Club Starts Season

ROCKFORD, ILL., Oct. 28.—Thirty members of the Insurance Club of Rockford, composed chiefly of employees of the western department offices of the American and Security, last week held the first meeting of the season. The fire insurance course of the Insurance Institute of America will be taken up, under the direction of American and Security executives. Various speakers will outline the general subjects of insurers, cooperative activities of insurers, state supervision, the risk and common fire hazards, before the Christmas holidays.

Officers of the club this year are: Stanton Burgoon, Security, president; Marshall Lewis, American, vice-president; Rudolph Stenlund, Security, secretary; Louis Martignoni, American, treasurer.

Saginaw Board Elects

SAGINAW, MICH., Oct. 28.—Edwin W. Koepke was elected president of the Saginaw Association of Insurance Agents at the annual meeting. He succeeds William S. Baum, who was named to the executive committee along with G. Leo Weadock, former president of the Michigan Association of Insurance Agents, and Douglas H. Nelson. Other officers are: A. Willis Van Auken, vice-president, and Donald F. Wallace, secretary-treasurer.

Suspicious Fires Increase

LANSING, MICH., Oct. 28.—An unusually large number of suspicious fires have marked 1931 to date, according to Charles V. Lane, assistant state fire

marshal. Incendiary losses, so far as known, however, have been held down to a modest figure. Mr. Lane's division investigated 351 cases in the first six months of this year, while there were only 408 investigations during all of 1930. Arrests for the half-year numbered 70 with 48 convictions as compared with 89 arrests and 55 convictions in 1930. There was over-insurance in 56 of the investigated cases.

Cravens Inland Marine Special

Maurice Cravens has been appointed special agent for the inland marine department of the America Fore group,

with offices in the Chamber of Commerce building, Indianapolis.

Indiana Notes

Fred G. Appell of Gregory & Appel, well known local agents at Indianapolis, is receiving condolences on the death of Mrs. Appel. She died Saturday and the funeral was Monday at Indianapolis.

John D. Neff has entered into partnership with Hubert R. Botts at Sullivan, Ind., as **Botts & Neff**. Mr. Botts has been in the insurance business there for a number of years. Mr. Neff is the fire and casualty man in the firm and Mr. Botts runs the life, accident and health department.

STATES OF THE NORTHWEST

Good Report on Minnesota

Agency Man Declares Conditions Are Improved and His Company Shows Premium Gain

A company man who travels in a supervisory capacity over the central western field stated that he was surprised to see, so far as his own company was concerned, a revival of business in Minnesota. He said that Minnesota is giving a good account of itself, especially in the cities and larger towns. While the agricultural districts are more or less prostrate he said that there seems to be more activity in business in the state than there has been. His company shows an increase in premiums month by month. He regards Minnesota activities as getting very nearly normal. Agents, he declared, are in a much better mood mentally and are going after business aggressively.

Many Light Cords Unsafe

FOND DU LAC, WIS., Oct. 28.—Hazards to life and property from unsafe brands of flexible light cords were described by F. R. Daniel, Milwaukee, chief engineer Fire Insurance Rating Bureau, at the annual meeting of the western section of the Wisconsin chapter of International Association of Electrical Inspectors. Mr. Daniel said that out of more than 2,500,000,000 feet of flexible cord manufactured in 1930, only about 15 per cent was made for safety and bore the Underwriters Laboratories label.

Identification of the safe product from the unsafe is being worked out with new provisions for a label to appear every five feet of the cord, and so arranged that it may be removed when the cord is ready to be placed in use.

Brown Heads Rochester Exchange

C. O. Brown of the Brown-Knott Agency has been elected temporary president of the new insurance exchange just formed at Rochester, Minn. C. F. Liscomb, president, and W. S. Gilliam,

secretary of the Minnesota Association of Insurance Agents, assisted in the organization.

Ives to Speak in Minneapolis

The Insurance Club of Minneapolis will have as the speaker at its next meeting, Nov. 3, Henry Swift Ives, special counsel Association of Casualty & Surety Executives. Mr. Ives is well known in the Twin Cities, having resided in St. Paul for many years. For this reason, members of the Insurance Exchange of St. Paul are being invited to this meeting.

Dickson Milwaukee Speaker

MILWAUKEE, Oct. 28.—Gen. F. S. Dickson, counsel for the National Board, Chicago, spoke at the first meeting of the Milwaukee fire prevention school on "Fire Prevention—What It Means to You."

F. R. Daniel, Fire Insurance Rating Bureau, is chairman of the fire prevention section, which is sponsoring the school. Henry Eckstein of the C. F. Hibbard Company, representing the Milwaukee Board, is vice-chairman.

Form Reinsurance Mutual

The Farm Mutual Reinsurance Association of Herman, Minn., has been licensed by the Minnesota department. It was organized by a group of township mutuals to handle their reinsurance. H. B. Johnson is secretary.

Addresses Waterworks Men

Frank R. Daniel of the Fire Insurance Rating Bureau, Milwaukee, addressed the Wisconsin Waterworks Association at its annual meeting at Racine on "Deficiencies Found in Waterworks Systems."

Wisconsin Notes

Funeral services for Otto A. Braun, 55, prominent Milwaukee local agent, were held there last week. He had been in the insurance business more than 25 years.

The Wisconsin State Fire Prevention Association is to hold its first inspection of the season at Wisconsin Rapids, Nov. 4, sponsored by the local chamber of commerce.

IN THE MISSOURI VALLEY

Bulletin on Arkansas City

Kansas Inspection Bureau Notes Many Improvements in Fire Protection in Report to Companies

The Kansas Inspection Bureau has bulletined the companies regarding improvements in the fire protection of Arkansas City, which had caused considerable alarm the first of the year following two major fires resulting in losses of over \$350,000. The report states that the protection has been "materially improved in several ways." Besides the purchase of a new four-way combination service ladder and pumping

engine, the department has been re-organized under a new chief and additional men employed. Regular drills are held and systematic inspections made of the mercantile district. Additional fire hose has been purchased and all hydrants have been converted to National Board standard thread. Additional three-way hydrants are now proposed for the congested district.

Want Impounded Funds Removed

TOPEKA, KAN., Oct. 28.—Kansas bankers are considerably disturbed over the announcement of the sharp increase in the rates for depository bonds given by surety companies to protect public



MONARCH FIRE INSURANCE COMPANY

CLEVELAND, OHIO

Statement December 31, 1930

Ohio Basis

ASSETS		LIABILITIES	
Bonds—		Outstanding Losses	\$ 198,006.00
Market Value	\$1,797,300.00	Unearned Premium Reserve	1,207,883.35
Stocks—		Taxes, Expenses and all other Liabilities	98,360.27
Market Value	1,020,794.00		
	<u>\$2,818,094.00</u>	Total Liabilities, except Capital ...	\$1,504,249.62
Real Estate—Market Value	391,085.50	Capital	\$1,000,000.00
Mortgage Loans	352,340.33	Surplus	1,532,989.52
Cash in Banks and Office	122,059.19		<u>2,532,989.52</u>
Agents' Balances written Subsequent to October 1	325,282.56		
Deposits with Underwriters' Associations	1,100.00		
Reinsurance Recoverable on Paid Losses	5,338.09		
Accrued Interest and Rents	21,939.47		
	<u>\$4,037,239.14</u>		<u>\$4,037,239.14</u>

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A. R. HERR, Vice-President	FRED S. STEWART, Assistant Secretary
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EDWARD T. LYONS, Vice-President	J. J. HUNTER, Assistant Treasurer
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Rush C. Butler, Chicago, Illinois.	S. Livingston Mather, Vice-President, The Cleveland-Cliffs Iron Company.
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F. J. Griffiths, President, Republic Research Corp.	C. O. Miniger, President, Electric Auto-Lite Co.
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	Ralph Rawlings, President.
	Arthur H. Seibig, President, Central United National Bank, Cleveland, Ohio.
	Corliss Sullivan, Chairman of the Board, Central United National Bank, Cleveland, Ohio.

or special deposits. Most of the Kansas banks are small and all of them have considerable amounts of public funds on deposit for which they have given surety bonds. Banks holding the remainder of the impounded fire insurance premiums, whose bonds are about to expire, have asked for the deposits to be removed if they have to give surety bonds at the 2 percent rate. Commissioner Hobbs is preparing to ask for a court order authorizing him to accept deposits of either government or Kansas municipal or school bonds in lieu of the surety bonds.

Plan Farewell Dinner

DES MOINES, Oct. 28.—Members of the Iowa Blue Goose were out in force at the Monday luncheon. No regular program was carried out but a number of important committee reports were read and discussed.

Announcement was made of a farewell dinner Friday night for Sim E. Wherry and W. W. Waddell, Iowa field men who are being transferred to other states. Mr. Wherry goes to Minnesota as special agent for the Home of New York, and Mr. Waddell, for several years manager of the Hawkeye & Des Moines department of the Fireman's Fund, goes to Chicago as agency superintendent.

Consider Kansas Appointments

Rosse Case, new president of the Kansas Association of Insurance Agents, called the executive committee together at Marion Oct. 22 to consider the selection of chairmen of various committees and the year's activity of the association. All members of the executive committee were present except Holmes Meade of Topeka, vice-president.

Reynolds Brothers Incorporate

Wilson B. Reynolds and C. J. Reynolds, who have been conducting a general agency at Fremont, Neb., have incorporated as the Reynolds Brothers Company, and have associated with them in stock ownership Allan M. Davies and C. E. Schurman. The company

Insurance Is Big Line for Bankers Association

LINCOLN, NEB., Oct. 28.—Profits from commissions on the sale of insurance to members and placing of surety bonds are rapidly approaching the point, Secretary Hughes reported to the Nebraska Bankers Association at its state convention, where the office will be entirely self-supporting and no contributions from members will be necessary. Mr. Hughes has been actively pushing the idea of members placing their insurance with him for the benefit of the association.

is capitalized at \$100,000, with a paid-up capital of \$75,000. It will write all classes of insurance, including life.

Stenger Davenport Secretary

Emmett F. Stenger has been named by the Davenport Fire Underwriters Association as secretary to fill out the unexpired term of the late Martin Silberstein.

Kansas Notes

G. Yankee, father of Paul C. Yankee of the Dulaney, Johnston, Yankee & Priest agency, Wichita, died at his home in Horicon, Wis., at the age of 83.

A. E. Smoll, chairman of the executive committee of the Wichita Insurers, and vice-president, spent last week in New Mexico, observing the opening of the deer season. Mr. Smoll has made a similar trip for several years.

Fire of unknown origin destroyed the main plant of the Fort Scott Hydraulic Cement Company. The loss is estimated at \$100,000.

The annual "stag" picnic and outing given for the Wichita Insurers by H. D. (Dad) Baker, which was scheduled for Oct. 24, was postponed indefinitely because of Mr. Baker's health and unsettled weather.

J. H. Bunton, Iowa state agent for the Fire Association, is reported ill with influenza, but recovering slowly.

exchange, it is said by officials, will furnish the commissioners with all data needed if they request such information.

The new law will be as rigidly enforced as the agents and the companies desire, department representatives said at a regional meeting here. It was stated that it would be impossible for the department, with the limited facilities at hand, to learn if every agent applying for a license is eligible and that the local exchanges would be expected to cooperate with the department in the matter.

President A. D. Langham of the Texas Association of Insurance Agents and D. G. Foreman, secretary, spoke briefly. President Langham said it is the desire of the association that the law be rigidly enforced and asked that all members of the association cooperate to that end. He said that at the next session of the legislature an automobile drivers license bill probably will be offered and that it would have the backing of the association if properly drawn. He said the association is opposed to anything like the "Massachusetts farce."

Bosdett Is Golf Champion

OKLAHOMA CITY, Oct. 28.—The Blue Goose golf championship was won by John Bosdett, state agent for the Royal, in the tournament just completed. A silver loving cup was awarded the victor at a banquet Monday night. John E. Wilkinson, state agent for Trezevant & Cochran, presided and presented the trophies. Other awards included Ray Maxwell of the Norwich Union, medalist honors; Howard Pate, Commercial Union, a cup for runner-up twice, and C. T. Ingalls, manager Oklahoma Inspection Bureau, consolation prize.

Watch Ardmore Over-Insurance

OKLAHOMA CITY, Oct. 28.—The matter of overinsurance in Ardmore, Okla., is creating unusual interest among the fire companies operating in the state. Fire loss in that city has been excessive for several months, and representatives of companies have been there, investigating conditions generally, and rewriting contracts to make them conform with the new valuations. Trezevant & Cochran had three men there last week. Frank Beazley of the Connecticut Fire, Robert Senn of the St. Paul and James Sharpe of the Liverpool & London & Globe, were also in Ardmore making inspections and checking up on the fire loss situation.

Regional Meeting at Paris

Forty agents from cities and towns in northeast Texas attended a regional meeting at Paris for the eighth district of the Texas Association of Insurance Agents. Mitchell Ragland of Paris welcomed the visitors and presented Jerry Wines of Marshall, vice-president of the association. Among those on the pro-

gram were J. W. Deweese, state fire insurance commissioner; A. D. Langham of Houston, president of the association, and D. G. Foreman, of Fort Worth, secretary.

Asks Data on Balances

OKLAHOMA CITY, Oct. 28.—W. M. Murdoch, secretary state insurance board, has asked all Oklahoma field men to furnish the board a list of all local agents who are delinquent in their balances. He further requested that this information be continued and the board be kept advised of the standing of agents who are slow in this business detail.

Fort Worth Key Rate Reduced

FORT WORTH, TEX., Oct. 28.—A reduction of 2 cents in the Fort Worth key rate will result in a saving of between \$20,000 and \$25,000 annually, it is predicted. The new key rate is 13 cents. The insurance department gave the city credits of 17 cents and charges of 4 cents.

Plan Credit Exchange

HOUSTON, TEX., Oct. 28.—A group of special agents with headquarters in Houston have begun a movement for the organization of an insurance credit exchange for the furnishing of information to members. This effort to improve conditions in Texas is favorably received by those who would be affected.

Mrs. George W. Jordan, whose husband for the last seven or eight years has been with the Fuller Adjustment Company and prominent in Blue Goose activities, died last week in Oklahoma City.

Southern States Local News

Atlanta Details Completed

Reorganized Agents Association Gets Under Way—Committee Works on By-Laws and Regulations

ATLANTA, GA., Oct. 28.—When the final details are completed and the proposed plans for the reorganization of the Atlanta Association of Fire Insurance Agents are adopted, the Atlanta local board will become a model one, says Eugene W. Harrington, past president National association. With such an ideal foremost in their minds more than one hundred Atlanta fire insurance agents resolved themselves into a tentative organization last week and wholeheartedly set about to accomplish a working agreement. They first subscribed to an outlined set of principles

STATES OF THE SOUTHWEST

May Hold Hearing in Dallas

Texas Insurance Commission Considers Number of License Applications There Altogether Too High

DALLAS, Oct. 28.—The new agents' license law, which is expected to eliminate part-time agents, probably will call for a special hearing before the state insurance commission regarding the Dallas situation. That hearing will be

held here after the commission goes over the multitude of applications from this city with a view to determining, if possible, just what applicants are qualified under the new law.

It is understood some 6,000 applications have been made for licenses and that the commissioners feel the number is all out of proportion. It is said the Dallas exchange is willing to cooperate with the commissioners in the matter but can not take the initiative, although it believes many of those making applications will not be able to qualify. The

Believe It or Not

"Only the Dead Are Entitled to Rest"

If you are Resting—so is your Business. Hard work + Intelligent Application + Faith in the FUTURE of your Country and your Insurance Business are mandatory—to Progress—these days.

"You will Reap what you Sow"

THE HANOVER
THE FULTON

\$4,000,000 CAPITAL

\$13,036,735 POLICYHOLDERS' SURPLUS

\$19,355,569 ASSETS

LOSSES PAID SINCE ORGANIZATION \$73,089,898

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

and consented to leave the details of by-laws and regulations to a committee.

The new organization will not have for its purpose a wholesale housecleaning among the agencies. There will be some disturbances and some changes, but none of these will be radical. It is generally agreed that there have been many bad practices existing in Atlanta. It seems that the attitude now is one of forgiveness without any harsh exactments from any one. There is a readiness to take each fellow "just as he is," recognize his errors and accept him with his promise that he will not further enlarge upon his bad practices. Since self preservation is the first law of human nature Atlanta agents have determined to preserve their business and have decided that that can best be accomplished through a spirit of conference and cooperation and for that reason they have set about for an organization founded upon the highest principles of good business practices.

Will Follow Principles

It is going to take time to completely thresh out all the details of the new organization. Herman Haas, president Atlanta association, has appointed a committee to work on the rules and regulations and its first brief will be ready soon.

While the draft of the by-laws, charter and rules of regulations has not been completed, it is known that they are being written around the principles as outlined and subscribed to at the meeting held in Atlanta last week. One of the essential features will be a provision for qualification for active members, providing for representation of stock companies only. A member cannot own stock in or be in any way affiliated with a non-member agency. No member will be allowed to sell stock in his agency to anyone for the purpose of controlling business. Active members will have to be policy-writing agents. They will have to have all of the actual clerical work performed in their own offices. Non-policy-writing agents affiliated with branch offices, or general agents, will be classed as solicitors. A non-intercourse rule will be provided. Every solicitor of an active member will have to become an associate member. The originating agent on fire and allied lines and automobile fire and theft shall receive two-thirds of the regular commission and the issuing agent one-third. Branch office agents shall receive not exceeding 15 percent on fire and 20 percent on automobile. Members will be allowed to represent only companies all of whose agents are in the local association.

Tennessee Meeting Program

Speakers Who Will Address the Local Agents at Their Annual Convention at Knoxville

The officers of the Tennessee Association of Insurance Agents are rounding up their program for the annual meeting to be held at the Andrew Johnson hotel in Knoxville Nov. 12-13. President John M. Dean of Memphis and Miss Julia Hindman, secretary at Nashville, have worked out a schedule of events that will be of interest. Agents will be particularly interested in hearing the new insurance commissioner, Joseph I. Reece, who will speak on "Possible Cooperation Between the Commissioner and Agents." Mr. Reece has met a number of the insurance men. He is a former life insurance man, having represented the Lincoln National Life and was a successful producer.

C. R. Street, manager of the Great American at Chicago, will be one of the chief speakers as will W. A. Edgar of Baltimore, vice-president of the United States Fidelity & Guaranty, who is head of its agency department. C. M. Cartwright of THE NATIONAL UNDERWRITER is also a speaker. A. H. Amonette, state agent of the St. Paul and president of the Tennessee field club, is on the program. The Knoxville Exchange has

its committees busy preparing for the entertainment of the delegates. The get-together dinner will be held Thursday evening.

Plans Are Being Completed

Interesting Program Is Arranged for Carolinas' Insurance Day Convention at Charlotte

Plans are now being consummated for the celebration of Carolinas Insurance Day to be held at Charlotte, N. C., Nov. 17-18. It will be a joint observance by North Carolina and South Carolina. It is being sponsored by the North Carolina Insurance Federation, North Carolina Association of Insurance Agents, Charlotte chamber of commerce, Charlotte Insurance Exchange and the life underwriters associations throughout the two states. The first Carolina Insurance Day meeting was held at Greensboro last year. Governor Roosevelt of New York has been invited. Merle Thorpe, editor of "Nation's Business," and Congressman Hamilton Fish, Jr., are expected to appear. James L. Case of Norwich, Conn., former president of the National Association of Insurance Agents, will address the fire and casualty group. T. Alfred Fleming of the National Board, United States Manager E. C. Stone, Employers Liability, Henry Swift Ives, special counsel of the Association of Casualty & Surety Executives, will be speakers. C. O. Kuester, business manager Charlotte chamber of commerce, has been chosen as general chairman for arrangements.

Changes at Valdosta, Ga.

At Valdosta, Ga., the R. A. Peeples & Sons agency and Converse & Peeples have combined since the death of R. A. Peeples, Jr. H. W. Peeples, formerly manager of Converse & Peeples, has taken over the management of the combined agency.

E. E. Dekle, president of the Valdosta Insurance Agency, sold his interest to C. H. Griffin, who now heads the organization. B. H. Roberts is vice-president and treasurer and Miss M. W. Bland, secretary. Mr. Dekle is representing the New York Life as an agent. Miss Klein Staten, formerly vice-president of the Valdosta Insurance Agency has started an office of her own, representing the Empire State, Glens Falls and Ocean Accident.

Turner Optimistic Over Future

ATLANTA, Oct. 28.—A. H. Turner, who heads one of the largest general fire insurance agencies in the south, has sounded an optimistic note about present outlook of insurance business and this note seems to harmonize splendidly with the views and opinions of other general agents and departmental managers in the southeastern territory. Mr. Turner has more than 700 producing agents under his supervision and his territory covers eight southern states, thus giving him a key position whereby he may constantly watch the business pulse of an important section of the country.

Mead Reports on Convention

MONTGOMERY, ALA., Oct. 28.—At the October meeting of the Montgomery Exchange, Arthur Mead, president Alabama Association of Insurance, dwelt on the high spots of the National Association's Los Angeles convention.

Agents Reply to Greer

MONTGOMERY, ALA., Oct. 28.—A number of agencies have replied to Superintendent Greer's letter seeking information regarding the reported placing of large volumes of casualty and fire insurance through brokers in cities of other states. Mr. Greer says that the state is losing its taxes, estimated

1805

1931

Caledonian Insurance Company

The Oldest Scottish Insurance Office

Caledonian-American Insurance Company of New York

ROBERT R. CLARK,
U. S. Manager and President

THE NETHERLANDS INSURANCE COMPANY OF THE HAGUE, HOLLAND

Est. 1845

ROBERT R. CLARK, U. S. Manager

EXECUTIVE OFFICES: HARTFORD, CONN.

Operating Strictly as an Agency Company

United States and Dominion of Canada



Cash Capital
\$1,000,000.00



Common Interest

One outstanding feature of both the General Agent and Local Agent is their common interest. Both are working toward the same end. Both are interested in the same things. The success of one means the success of the other. True General Agents, members of the A. A. of I. G. A., do not compete with local agents. Hence general and local agents can work together closely without prejudice. Local agents find the personal contact of their general agency connection means a great deal to them. Any of the General Agents listed on the opposite page will be glad to explain the popular general agency plan.

THESE GENERAL AGENTS DO NOT COMPETE WITH LOCAL AGENTS

ALABAMA

HURT & QUIN, INC.
Atlanta, Ga.

A. H. TURNER
Atlanta, Ga.

ARKANSAS

L. B. LEIGH & CO.
Little Rock, Ark.

COATES & RAINES
Little Rock, Ark.

TREZEVANT & COCHRAN
Dallas, Tex.

COLORADO

STANDART, MAIN & BREWSTER, INC.
Denver, Colo.

COBB, MILLER & STEBBINS
Denver, Colo.

REYNOLDS BROTHERS
Fremont, Neb.

FLORIDA

HURT & QUIN, INC.
Atlanta, Ga.

A. H. TURNER
Atlanta, Ga.

GEORGIA

HURT & QUIN, INC.
Atlanta, Ga.

A. H. TURNER
Atlanta, Ga.

ILLINOIS

FUNKHOUSER-SMITH, INC.
Springfield, Illinois

INDIANA

G. L. RAMEY AGENCY, INC.
Indianapolis, Ind.

IOWA

A. J. LOVE & COMPANY
Omaha, Nebraska

OLMSTED INC. AGENCY
Des Moines, Iowa

KANSAS

KANSAS UNDERWRITERS
Wichita, Kans.

MILLER-STUDEBAKER AGENCY
Topeka, Kans.

COBB, MILLER & STEBBINS
Denver, Colo.

T. W. GARRETT, JR., GEN. AGCY., INC.
Kansas City, Mo.

LOUISIANA

TREZEVANT & COCHRAN
Dallas, Tex.

A. H. TURNER
Atlanta, Ga.

STECKLER-WAGNER, INC.
New Orleans, La.

MICHIGAN

THE JAMES A. JONES AGENCY, INC.
Detroit, Mich.

MINNESOTA

E. M. ZUEL & CO.
Mankato, Minn.

ENCK & LINNELL, INC.
Minneapolis, Minn.

R. M. NEELY CO.
St. Paul, Minn.

MISSISSIPPI

A. H. TURNER
Atlanta, Ga.

STECKLER-WAGNER, INC.
New Orleans, La.

NORTH CAROLINA

A. H. TURNER
Atlanta, Ga.

OHIO

G. L. RAMEY AGENCY, INC.
Dayton, Ohio

OKLAHOMA

KANSAS UNDERWRITERS
Wichita, Kans.

TREZEVANT & COCHRAN
Dallas, Tex.

T. W. GARRETT, JR., GEN. AGCY., INC.
Kansas City, Mo.

OREGON

PHIL GROSSMAYER COMPANY
Portland, Ore.

SOUTH CAROLINA

HURT & QUIN, INC.
Atlanta, Ga.

A. H. TURNER
Atlanta, Ga.

SOUTH DAKOTA

JOHN M. COGLEY, INC.
Sioux Falls, S. D.

TEXAS

GEORGE M. EASLEY & CO.
Dallas, Tex.

TREZEVANT & COCHRAN
Dallas, Tex.

UTAH

COBB, MILLER & STEBBINS
Denver, Colo.

VIRGINIA

A. H. TURNER
Atlanta, Ga.

WISCONSIN

C. P. HELLIWELL
Milwaukee, Wis.

WYOMING

COBB, MILLER & STEBBINS
Denver, Colo.

REYNOLDS BROTHERS
Fremont, Neb.

STANDART, MAIN & BREWSTER, INC.
Denver, Colo.

THE American Association of Insurance General Agents is unalterably opposed to any plan of operation tending to weaken the American Agency System. This campaign is designed to promote the interests of all insurance producers. Local agents can express their approval or appreciation of the ideals expressed in this advertising series by placing complimentary lines of business with the offices listed herewith who are contributors to the support of this publicity. Such local agency appreciation and endorsement will aid materially in assuring the continuance of this constructive enterprise. All advertisers whose names appear on this page are members of the American Association of Insurance General Agents.

MISSOURI

KANSAS UNDERWRITERS
Wichita, Kans.

T. W. GARRETT, JR., GEN. AGCY., INC.
Kansas City, Mo.

NEBRASKA

A. J. LOVE & COMPANY
Omaha, Nebraska

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Fremont, Neb.

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COBB, MILLER & STEBBINS
Denver, Colo.

STANDART, MAIN & BREWSTER, INC.
Denver, Colo.

TREZEVANT & COCHRAN
Dallas, Tex.

THESE GENERAL AGENTS ARE IN EFFECT HOME OFFICES IN THEIR TERRITORY

between \$50,000 and \$100,000, and the agents are losing commission on the insurance handled by these brokers. He has not decided what course of action will be taken, but perhaps it will be through the state tax commission.

Kentucky Mutuals Meet

The annual meeting of the Kentucky Mutual & Cooperative Fire Insurance Association was held this week in Louisville. Speakers included James B. Davis, director of the Louisville Federal Land Bank; Dr. V. N. Valgren, bureau of agricultural economics, Washington, D. C.; J. J. Fitzgerald, secretary-treasurer Grain Dealers National Mutual, Indianapolis; W. P. Tate, actuary of the Kentucky department; Harry P. Cooper, secretary of the national association; William Mehler, secretary Falls City Mutual, Louisville; P. C. Jesse, secretary Planters Insurance Company, Bowling Green.

Hold Field Meetings Nov. 27

LOUISVILLE, Oct. 28.—The Kentucky Fire Underwriters Association will hold its annual meeting here Nov. 27. The Kentucky Blue Goose will also hold its semi-annual meeting, including an initiation, on the same day.

North Carolina Loss Low

Commissioner Boney of North Carolina reports that the fire loss in North Carolina for September was the lowest for any month on record with one exception. The property damage in September was \$134,562 as compared with the lowest month, September, 1923, when losses amounted to \$108,689.

McCrory Re-enters the Field

W. M. McCrory of Jacksonville, Fla., who had been general agent in that state, has reentered the business and is president of W. M. McCrory Company, having offices in the Barnett National Bank building. He represents the Columbia Fire of Dayton, Richmond, Homeland, Standard Accident and John Hancock Mutual Life.

Divide Mobile County Insurance

MOBILE, ALA., Oct. 28.—Fire insurance on Mobile county property totaling \$730,000 has been divided equally among Mobile agents with the exception that \$20,000 in addition to their pro rata share was allowed a committee composed of John F. Glennon, G. S. McKinstry and William B. Robinson for working up the schedule. A plan was proposed to give the Stonewall, a home company, \$55,000 of the coverage but it was abandoned when agents could not agree on this proposition. W. W. Croon, president of the Mobile

association, stated that equal distribution was acceptable to all agents.

No Fire Boat for Louisville

LOUISVILLE, Oct. 28.—Some weeks ago the Kentucky Actuarial Bureau took up the question of the fire department maintaining a fire boat on the Ohio river to aid in fighting oil fires or shore line fires. It now appears that there is not likely to be anything done along that line, as the fire department is now short of pumpers for city and suburban territory and feels that it needs land equipment to a far greater extent than a fire boat.

Indict Former Commissioner

MONTGOMERY, ALA., Oct. 28.—A. W. Briscoe, Alabama insurance superintendent from 1919 to 1923, was arrested here Saturday on a federal indictment charging him with using and conspiring to use the United States mails to defraud in connection with the operation of the defunct Citizens Life of Huntsville. Mr. Briscoe protested his innocence.

Plan Covington Inspection

The Kentucky Fire Prevention Association will inspect Covington, Nov. 18. The chamber of commerce will sponsor the meeting. H. K. (Smoky) Rogers will assist in the school program.

Will Install Knoxville Puddle

R. C. Wade, deputy most loyal grand gander, will install a puddle of the Tennessee Blue Goose in Knoxville Nov. 11.

Shows Increase for Nine Months

Aubrey L. Owen, Virginia special agent for the Alliance and Philadelphia Fire & Marine, reports that his premiums for the first nine months were in excess of those for the same period of 1930. In view of the prevailing depression, this is considered quite a record.

Fellers at Atlanta

ATLANTA, Oct. 28.—The Atlanta Blue Goose was host to W. F. C. Fellers, most loyal grand gander, at a barbecue and picnic outing. The members and their wives were present in large numbers.

Tennessee Notes

Virgil C. Allison, Cookeville, Tenn., has opened a new local agency and will represent the Security of New Haven.

The Doll & Carringer agency, Knoxville, Tenn., has consolidated with the Cooper & Coffman Insurance Agency and will be operated under the latter name. Mr. Doll has operated the agency for the past 25 years.

The Bonded Insurance Corporation, Louisville, has been incorporated by Burton Van Dyke, Corinne Van Dyke and Thomas H. King.

ON THE PACIFIC COAST

Connecticut Fire to Conly

Simpson to Be Associate Manager—Westchester Transferred to Crum and Forster Office

SAN FRANCISCO, CAL., Oct. 28.—Plans have been completed for the transfer of the Pacific Coast representation of the Connecticut Fire to the office of which Clifford Conly is manager, thus bringing the Connecticut under the same roof as the Phoenix of Hartford and Great American group. Harry L. Simpson, manager of the Connecticut, Westchester and Virginia Fire & Marine, will be associate manager with Mr. Conly. The Westchester is to be transferred to the Pacific Coast office of Crum & Forster. Harry Benner and Jay C. Wickler continue as assistant managers and R. P. Thornton,

who has been agency superintendent for the Connecticut, will remain in the same capacity.

Los Angeles Exchange May Take Casualty Supervision

LOS ANGELES, Oct. 28.—The suggestion made by Eugene Battles, retiring president of the California Association of Insurance Agents, at the annual meeting of the Los Angeles Fire Insurance Exchange, that the exchange undertake the supervision of casualty and surety lines in metropolitan Los Angeles, has been given considerable support. It is probable that definite steps in that direction will be given consideration in the near future. Mr. Battles vigorously opposed the idea of unemployment insurance and also the placing of the insurance by political sub-

divisions. Vance H. Evans, manager, outlined the results accomplished last year.

William H. Menn of Menn & Van-Kuik was elected president; V. C. Bogy, vice-president; Vernon H. Bagley, secretary, and I. O. Levy, Behrendt-Levy-Rosen Co., treasurer. The governing committee includes Eugene Battles, H. G. Bobey, H. L. Martin, B. F. Hopkins, H. M. McKnight, A. G. Anderson, and S. L. Carpenter.

Blue Goose Hears Crime Talk

LOS ANGELES, Oct. 28.—At a luncheon-meeting of the California Blue Goose, Eugene Biscailuz, under-sheriff of Los Angeles county, discussed crime conditions in southern California and gave an interesting review of his experience of 15 years in the sheriff's office.

Big Suit on Film Loss

Five insurance companies are being sued for \$1,465,000 by the assignee of the owners of 28 motion picture films destroyed wholly or in part in a fire that swept the plant of the Consolidated Film Industries in Los Angeles Oct. 24.

IN THE MOUNTAIN FIELD

Must Comply with New Law

J. H. Doyle Bulletins Companies Regarding Resident Agent Statute, Just Effective in Wyoming

J. H. Doyle, general counsel of the National Board, has warned the companies of the importance of complying with the resident agent act of Wyoming.

"This act," he announced, "provides that it shall be unlawful for any company to write or place or cause to be written or placed any contract or policy of insurance covering risks located in Wyoming except through or by a duly authorized licensed agent of such company residing and doing business in the state; provided that where the insured calls at the principal office of the company and requests a policy risks may be covered and the policy procured through the duly authorized agent in the territory wherein the risk is located."

The penalty for violation of the section is a fine of \$500 and revocation of license. Mr. Doyle adds that the act does not permit companies to have blank forms signed by an agent in Wyoming for later use, quoting Commissioner Thulemeyer, who holds that a blank form is not a contract within the meaning of this law until it has been negotiated and requires only the agent's signature to render it valid, and that the negotiation for insurance may not be finally consummated until the policy is sent to such agent for final action, including signature, and by him entered on his policy register, to the end that the state may be protected in respect to the tax on insurance premiums.

Companies Win in Famous Marcus New Mexico Case

DENVER, Oct. 28.—A jury in the district court at Albuquerque, N. M., has brought in a verdict in favor of nine companies in the case of Benjamin Marcus, originally filed nearly three years ago. The companies interested are the Atlas, Continental, Firemen's, Glens Falls, Great American, Hudson, National Liberty, St. Paul Fire & Marine and Victory. They were represented by C. F. Wilson of Denver, mountain manager of the Southwestern Adjustment Co.

A special finding of the jury reported the evidence showed the plaintiff knowingly and wilfully made claim for merchandise not lost or damaged in the fire; that he concealed or misrepresented

1929. Several well-known pictures are included in the list.

Brown Is Blue Goose Speaker

Arthur M. Brown, Jr., of the Edward Brown & Sons general agency addressed the San Francisco Blue Goose at its regular luncheon Monday.

Insurance Folk Wed

Miss Gertrude Noben, secretary to A. M. Brown, Jr., of Edward Brown & Sons, San Francisco, and W. L. Wood, manager of the casualty department of that general agency, were married Oct. 17 and are now on an extended honeymoon tour in southern California. Both are well known among insurance people on the Pacific Coast.

John E. Meeke Transferred

John E. Meeke, special agent for the Glen Falls fleet, who has been covering Utah, Montana and part of Idaho, has been assigned to Oregon, with headquarters at Portland.

The Lloyd Hahn Company of Spokane, Wash., has been incorporated by J. Lloyd Hahn and Clarice Hahn, Symons building, Spokane.

material facts or circumstances concerning the merchandise which he had insured, and that he was knowingly and wilfully guilty of false swearing in his statement under oath in the proof of loss.

Marcus once won a compromise judgment in district court. The case was appealed to the supreme court, which sent it back for retrial.

New Rate Book Issued

DENVER, Oct. 28.—New rates have been published for Trinidad, Colo., by the Mountain States Inspection Bureau. They were issued pursuant to the general reduction in 1928. Trinidad remains in class 6 protection. New rate books have been published for Medicine Bow, Hanna, Elmo, Lyman and Moran, all in Wyoming. These are all 10th class towns.

New England News

New England Rules Changed

May Write Builder's Risk Under Reporting Form—Oil Storage Tank Provisions Liberalized

BOSTON, Oct. 28.—The New England Insurance Exchange has notified agents of changes in rates and rules.

The rate changes are not of great importance but changes made in the manual of rules remedy unsatisfactory conditions.

In connection with the builder's risk reporting form of cover, a new rule will permit the writing of builder's risk under a reporting form of cover including an automatic cover charge.

Under hazards, the rule has been amended to permit attaching to fire policies supplemental contracts covering (1) loss by sprinkler leakage; (2) loss by windstorm and (3) loss by explosion, fire not resulting from riot and aircraft. These supplemental contracts may be used only by permission of the controlling conferences having jurisdiction, permission being secured by the agent or broker by request through his company.

More Fuel Oil Tanks Allowed

In connection with fuel oil in domestic heating systems the rule has been changed in the application of permit

and the permit amended to allow tanks in units of not over 275 gallons of capacity each, having aggregate capacity not in excess of 550 gallons, instead of one tank as formerly.

While no provision has been required formerly for stove and range heating tanks in excess of six gallons capacity, the exchange has created an "Oil burning system permit No. 2" which allows of the use of an oil storage tank of no more than 110 gallons as a reserve supply, located on or below the lowest floor of the building, to be attached to the fire policy.

The inherent explosion clause has been changed to permit the use of the inherent explosion clause on policies covering mineral oil refineries, stills, tanks and auxiliary properties in connection with such oil risks and on chemical risks.

Masters Again Brokers' Head

Elected President of Massachusetts Association for Third Successive Term at Annual Meeting

BOSTON, Oct. 28.—John F. Masters of O'Brien, Russell & Co., Boston, was reelected president of the Insurance Brokers Association of Massachusetts at its annual meeting for the third successive year.

Other officers are: First vice-president, L. K. Snyder, Travelers; second vice-president, E. S. Litchfield, O'Brien, Russell & Co.; third vice-president, L. B. Page, Field & Cowles; fourth vice-president, Collins Graham, O'Brien, Russell & Co.; fifth vice-president, H. E. Frost, Kaler, Carney, Liffler & Co.; secretary-treasurer, G. M. Neily, Simpson, Campbell & Co.

The executive council includes: H. S. Broderic, Travelers; F. S. Chapman, Chapman & Co.; W. E. Cherry, Cherry & Co.; W. J. Fielding, Travelers; R. F. Paul, Hinckley & Woods; T. P. L'Estrange, Travelers; E. M. Peters, Peters & Co.; Thomas Ashley, Travelers; R. E. Stone, Stone & Co.; Adolph Sandberg, Quincy; Paul Burrage; A. D. Cronin, Cronin & Co.; C. E. Deland, Employers Liability; A. W. Davis, Davis & Co.; L. H. Hoffman, John C. Paige & Co.

New Head of Advisory Board

Thomas C. Cheney of Morrisville, Vt., Has Been Elected Chairman by New England State Associations

Thomas C. Cheney of Morrisville, Vt., president of the Vermont Association of Insurance Agents last year and one of the best known and most popular men in his state politically and socially, was elected chairman of the New England advisory board at the annual meeting held in Boston. Warren E. Shaw of Brockton was reelected secretary-treasurer.

Makes Report



CHARLES W. VARNEY

Charles W. Varney of Rochester, N. H., chairman of the New England advisory board, spoke before the annual meeting of the Massachusetts Association of Insurance Agents last week and at the New Hampshire association at Manchester Wednesday of this week. Mr. Varney is one of the best known figures at the conventions of the National Association of Insurance Agents.

urer. The advisory board, which is made up of the presidents, secretaries and chairmen of executive committees of the several New England state associations of insurance agents, also voted its approval of the action of the National association, at its last annual meeting, in appointing a committee to study the question of some method of automatic cancellation of policies for non-payment of premiums, the matter suggested by James L. Case of Norwich, Conn., in his address before the convention.

Demands Lower Rates in Boston

Asserting that Boston has installed the high-pressure water system and adopted every recommendation of the National Board for increasing the fire and water services, Mayor Curley has demanded of the Boston Board a 25 per cent reduction in rates for the city.

New England Blue Goose Meeting

BOSTON, Oct. 28.—The first meeting of the season of the New England Blue Goose will be held here, Nov. 6. Several new members will be taken in and a report made on the grand nest meeting.

REINSURANCE

FIRE AND CASUALTY

ROSSIA INSURANCE COMPANY
of America

THE FIRE REASSURANCE COMPANY
of New York

METROPOLITAN FIRE INSURANCE COMPANY
of New York

THE FIRST REINSURANCE COMPANY
of Hartford

115 Broad Street

Hartford, Conn.

INCORPORATED 1841.
Security Insurance Company
OF NEW HAVEN, CONNECTICUT

CASH CAPITAL, \$2,000,000.00

FIRE TORNADO HAIL EXPLOSION AUTOMOBILE
PARCEL POST SPRINKLER LEAKAGE USE AND OCCUPANCY
RIOT AND CIVIL COMMOTION FUR AND JEWELRY FLOATERS
COMPLETE MARINE COVERAGE

East and West Insurance Company of New Haven

CASH CAPITAL, \$1,000,000.00

OWNED AND MANAGED BY "Security"

WESTERN DEPARTMENT: ROCKFORD, ILL.

FIRE REINSURANCE TREATIES

Eagle Fire Insurance Company
(NEW JERSEY)

Baltica Insurance Co., Ltd.
(DENMARK)

Franklin W. Fort - Thomas B. Donaldson
18 WASHINGTON PLACE, NEWARK, N. J.



Automobile (All Covers)
Fire and Tornado
Public Liability Plate Glass

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IN THE CANADIAN FIELD

Dominion License Act Invalid

Provinces Win in Test Over Insurance
Jurisdiction Before Privy Council
Judicial Committee

TORONTO, Oct. 28.—The judicial committee of the privy council of Great Britain has ruled on the Quebec insurance reference case and finds invalid certain provisions of the dominion insurance act requiring foreign companies to take out a license from the dominion insurance department. The points are of direct concern to United States and other foreign companies operating in Canada.

In effect, the questions submitted to the privy council by the provinces, and the answers handed down, were as follows:

1. Does a British or foreign company require a dominion license to transact insurance in Canada?

"No."

2. Are the sections of the dominion act which impose such a requirement invalid?

"Yes."

3. Are the provisions of the special war revenue act which impose a special tax on Canadians who insure with companies not licensed under the dominion insurance act valid?

"No."

Question of Jurisdiction

The dispute was between the provinces, with Quebec taking the appeal, and Ontario being directly interested, and the dominion government, over the question of jurisdiction over insurance. Ontario, in particular, questioned the jurisdiction of the dominion government in regard to the licensing of English companies doing business in Ontario.

The questions before the judicial committee and its answers were as follows:

1. Is a foreign or British insurer who holds a license under the Quebec insurance act obliged to observe certain sections of the insurance act of Canada (No), or are these sections unconstitutional? (Yes.)

2. Are certain sections of the special war revenue act within the legislative competence of the parliament of Canada? (No.) Would there be any difference between the case of an insurer who has obtained or is bound to obtain provincial law a license to carry on business in the province, and any other case? (No.)

Cite Four Cases

The committee reported that the questions raised can be conclusively dealt with in the light of four cases which have reached this board. These are: Citizens Insurance vs. Parsons; John Deere Plow vs. Wharton; the Attorney-General of Canada vs. the Attorney of Alberta, and the reciprocal insurers' reference.

"In the first-named case the principle laid down was clear, that it was within the power of the dominion legislature to create the person of a company and endow it with powers to carry on business, and nothing that the provinces could do by legislation could interfere with the status so created. But none the less, the provinces can by legislation prescribe the way in which insurance or any other business shall be carried on in the provinces."

Big Drop in Hail Business

WINNIPEG, Oct. 28.—The net losses of the 53 old line hail insurance companies operating in western Canada totalled \$403,051 in 1931, as compared with \$2,651,326 for 1930. Gross premiums of these 53 companies dropped from \$2,956,389 in 1930 to \$431,120 in 1931. The province of Alberta has suffered the heaviest losses for the past few years in proportion to the premiums paid.

Singer Makes New Attack

Member Ontario Parliament Charges
Jews Are Not Able to Get
Fire Insurance

E. F. Singer, member of the Ontario parliament, who, prior to the last session of the legislature, attacked automobile insurers, alleging refusal to accept risks from Jews, has launched a similar attack, now claiming that it is practically impossible for Jews to obtain insurance on furniture and stock. He made his latest attack during an address before the Mercury Conservative Club at Toronto.

Prompted by Singer's previous attack, Superintendent Foster conducted a survey among the companies, which responded that Jews were not discriminated against in automobile insurance.

Singer was quoted extensively in the Toronto "Daily Star." He said he was considering asking for a government investigation on the grounds that a combine is fixing rates, controlling prices and agencies, contrary to the public good. He said that it is difficult to obtain a policy in a property occupied by Jews; mortgagees and investors who hold mortgages as security for loans find their security unprotected if the properties are sold to Jewish people because the fire insurance policies on the properties are arbitrarily canceled and the Jews have difficulty of obtaining bank credit because of their inability to obtain fire insurance. Mr. Singer seemed to direct his attack on the Canadian Fire Underwriters Association.

A. W. Goddard, secretary of the association, is quoted saying that the association is not concerned with the risks accepted by the various members.

G. A. Tarrant of the Alliance Fire denied there is a discrimination against the Jews as far as his company is concerned. F. G. Haynes, Ontario manager of the Canadian Surety, stated: "We deal with risks on their merits, both physical and moral, irrespective of who the applicant for insurance might be."

H. W. Falconer, managing director of the Dominion of Canada General, said that applications of Jews are treated on the same basis as Gentiles.

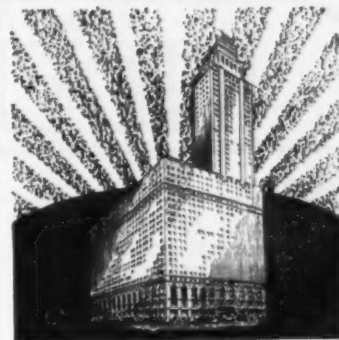
Mount Royal to Retire

Directors of the Mount Royal of Montreal have recommended that the company be wound up, and this will be placed before the shareholders at a special meeting. It is the intention to re-insure the business of the company and to form a Mount Royal department in the Great American group, which will carry on the agency organization. The recommendation was made on the grounds that the volume of business is not commensurate with the amount of capital engaged. The Mount Royal was taken over some years ago by the Great American.

Cancellation System Working Successfully at Cordele, Ga.

The agents of Cordele, Ga., are meeting with success in their agreement regarding collections. They place a sticker on the policy which reads: "Unless premium for this policy is paid in full by cash or check within 30 days from date of policy this policy will be cancelled. To meet requirements of underwriters."

The Cordele Association of Insurance Agents agreed to cancel policies where the premium is not paid as required. The report of every cancellation is sent to the secretary. The members of the board will not write insurance for those whose policies have been cancelled for non-payment of premiums. R. E. Harris is president and Guy T. Cobb, secretary of the local board.



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Confer on New York Taxicabs

Company Men Meet With Superintendent Van Schaick on Programs in Bettering Practices

NEW YORK, Oct. 28.—Representatives of the seven mutual and the three stock companies writing automobile liability and property damage covers upon taxicabs in this state, had a further conference with Superintendent Van Schaick here and outlined the progress achieved thus far in forming rules for the government of the business. Ever since the enactment of the law requiring insurance of passenger carrying vehicles in cities of the first class was enacted by the legislature in 1922, the insurance department has exercised particular care over the companies writing the business and has succeeded in materially raising the standard of competing practice in the interest of both insurer and insured.

The chief cause of complaint has been the payment of excess commissions. This has been largely corrected and the desire of the department is that the

companies agree upon a standard of ethics and provide methods for its enforcement. This will relieve some of the responsibility of the department, permitting it to exercise merely supervisory control.

Reciprocal Badly Impaired

LANSING, MICH., Oct. 28.—Don Levinson, counsel for Edward H. Marxen, Los Angeles, Cal., federal court receiver for the Casualty Association of America, defunct Detroit reciprocal, was here last week obtaining information relative to litigation in which the reciprocal was involved and is gathering other data of importance to the receiver. He intends to stop in Chicago and San Francisco also before returning to Los Angeles. Those who have had some contact with the situation say it will be an immensely difficult task to straighten out the muddled affairs of the exchange which was impaired, department examiners found, to the extent of some \$350,000. A huge volume of contested claims and many pending suits complicate the situation.

Valuation Issue
Is a Vexing One

(CONTINUED FROM PAGE 3)

writing to the New York "Journal of Commerce" that if the June 30 figures are used there may be some danger unless the statement makes clear just what valuations have been employed. He declares that in Warfield v. Clark, 118 Iowa, 69, 91 N. W. 833 it was held that persons who are misled by financial statements of corporations which do not set forth their true condition and buy stock in these corporations on the strength of such statements, and suffer loss thereby, have recourse in damages against the officers responsible for issuing these statements. Companies that adopt the June 30 figures undoubtedly will make it clear the basis on which the statement was issued so that there will be no exposure to danger. However the Dec. 31 companies undoubtedly will take advantage of the situation and in competition use their figures to the disadvantage of the June 30 companies.

Little Sympathy with Bruns' Suggestion

There is not much sympathy expressed by company officials with the suggestion of President F. V. Bruns of the Excelsior of Syracuse at the meeting of the Pennsylvania Association of Insurance Agents in which he advocated a moratorium with respect to the 90-day rule, recommending that companies be allowed to include in their statements overdue accounts beyond the 90-day limit. Under the present rules all accounts not paid up to Oct. 1 are put in the non-admitted assets column. Company officials call attention to the inconsistency in the so-called free insurance evil whereby assureds hold back on their premiums and yet companies have to put up the reserve. In event of a loss, even if the premium has not been paid, the policyholders expect their claims be settled promptly. It is the general feeling here that in many cases agents are holding back money due companies using the depression as an

excuse. During the rest of the year field men will be busily engaged in making collections. Companies naturally will desire every dollar collected that is possible.

In an interview appearing in today's "Journal of Commerce," Wilfred Kurth, president of the Home fleet, presents his views upon the much discussed question of security values thus:

"So much has been said and written pro and con about the desirability of using June 30 quotations that perhaps a few further observations will not be amiss. So there may be no misunderstanding of our position, I may say the Home's present intention is to use Dec. 31 quotations.

"The most logical reason given, certainly the one most frequently used, is that 'securities are worth no more than they will bring in the market'—such price being generally meant to be New York Stock Exchange quotations. Isn't it pertinent to inquire whether or not it is a fact that should November and December witness a stock market collapse such as was experienced in September there would be no 'solvent' fire or casualty companies?

Real Estate, Mortgage Situation

"Another feature to keep in mind is that the market for real estate and real-estate mortgages has not only been affected quite as seriously as has the market for stocks and bonds, but only a small fraction of the total investments in real estate and mortgages could be sold at any price whatever. If, therefore, corporate stocks and bonds are to be measured by day-to-day quotations, why should not at least the same percentage of depreciation be applied to real estate and real-estate mortgages?

"Certainly the market quotations for first mortgage real estate bonds give ample evidence that the mortgages themselves stand no higher in fact, and we have yet to hear those who demand 'actual market Dec. 31' for corporate stocks and bonds suggest some application of the same principle to their own investment in these 'frozen' assets.

Directed Against Small Companies

"And, then, what about our life insurance companies?

"There is a very strong suspicion that this propaganda to upset the insurance commissioners' ruling on valuations has its basis in the desire to put some of the smaller companies 'on the spot,' and thus lessen competition. Some of it is admittedly destructive and annoying, but it is not believed the commissioners will lend their support, even indirectly, to such a plan."

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THIRTY-FIFTH YEAR
No. 44

CHICAGO, NEW YORK, CINCINNATI AND SAN FRANCISCO, THURSDAY, OCTOBER 29, 1931
Office of Publication, 175 W. Jackson Boulevard, Chicago, Illinois

WISCONSIN
CONVENTION NUMBER

Wisconsin Insurance Roundup Held

Insurance Day Is Milwaukee Event

State Senators and Representatives Well Represented on Program This Year

BRING OFFICIAL VIEWS

Commissioner Mortensen Makes First Appearance at Convention—Other Notables Give Addresses

NEW FEDERATION OFFICERS

President—William M. Wolff, Milwaukee.
Secretary—Mrs. John West, West-Nevitt & Co., Oshkosh.
Vice-Presidents—W. J. Tucker, Beloit; B. A. Lehnberg, Milwaukee; C. M. Robinson, Oshkosh; Theo. Herfurth, Madison; Geo. A. Jacobs, Janesville; M. J. Cleary, Milwaukee.
Executive Secretary-Treasurer—Walter W. Belson.

MILWAUKEE, Oct. 28.—Wisconsin's fifth annual Insurance Day was distinguished principally because of the unusual number of senators and members of the state legislature who not only attended the sessions but spoke on various phases of the insurance business that have come to their attention. The presence of these members of the senate and legislature enabled Wisconsin insurance men to get a line on the men

(CONTINUED ON PAGE 37)

Business Recovery Is on Way, E. M. Allen Declares

A definite and steady return to normal business conditions is on the way, E. M. Allen, president National Surety, told the agents. This is a great country and will continue to progress despite what he called the "stupidity" of some citizens who temporarily have handicapped it.

He saw reassuring signs in American and foreign economic developments. He urged his hearers not to "sell America short" by distrusting America and American resources.

"It is utterly impossible to hold down the pulsating possibilities of this country indefinitely," he said.

Aggressive Younger Men Are Holding Their Own

"Recent business surveys conducted by newspapers, banking institutions, and even by our own company, indicate conclusively that the alert, aggressive, younger type of business man is holding his own even during the depression and is paving the way for outstanding success when conditions improve.

"There is a substantial strata of citizenship in this country between the wild-eyed enthusiasts of prosperity and the gloomy eyed calamity howlers of the present. That strata represents fully 95 percent of the population of this country.

"The one big thing this country needs at the present time is restoration of confidence on the part of that 95 percent. No magic wand will be waved over the country to restore prosperity over night. Prosperity, as we think of it, may be a long way off but improved business conditions are in sight right now.

"The organization of the National Credit Corporation is restoring confidence in the banks. No one can possibly doubt the soundness of the American banking structure but the lack of confidence lately has had a blighting effect. That is all over with now.

"The improvement in the foreign situation is going to be a distinctly favorable factor from now on. The decision of the Interstate Commerce Commission with respect to the railroads, while not satisfactory to everybody, is going to stabilize that industry and restore confidence in the future of railroads and in the value of their securities.

"It is plainly evident that a general improvement in business cannot be accomplished until the citizens of each business community throughout the country take charge of their own situations.

Better "Pioneer" Spirit Is Greatly Needed

"After all, what was it that made this country finally the outstanding nation of the world? It was the gruelling, hard work, and persistent effort of a hardy race of people filled with confidence and determination. Their efforts finally produced the 'good times' we like to refer to. What else after all can restore those good times?"

Mr. Allen spoke of President W. B. Calhoun of the National Association, saying that he is not worrying about past mistakes but is planning clear-headedly for the future with confidence in fulfillment. Mr. Allen also discussed the conferences planned between agents

(CONTINUED ON PAGE 38)

Calhoun Speaker at Agents' Meet

National President Honored as "Milwaukee's Own"—All Official Staff Reelected

DISCUSSIONS A FEATURE

Need for Organizing Many Local Boards Stressed—New Inland Marine Form Debated

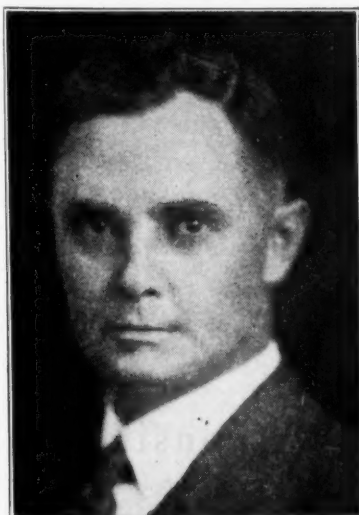
WISCONSIN AGENTS' OFFICERS

President—Fred J. Lewis, Milwaukee.
Vice-Presidents—Dan P. Steinberg, Appleton; Henry P. Evans, Superior, and E. P. Davies, Kenosha.
Secretary-Treasurer—Joseph G. Grundle, Milwaukee.
Chairman executive committee—Wm. J. Tucker, Beloit.

MILWAUKEE, Oct. 28.—All officers of the Wisconsin Association of Insurance Agents were reelected at the 33rd annual meeting held here Tuesday, except that E. P. Davies of Kenosha succeeded E. E. Palmer of Antigo as third vice-president. The reelected official family has just concluded a strong administration.

The Wisconsin association was never in better shape. It has 335 members, the largest number in its history, and it is financially in excellent condition.

(CONTINUED ON PAGE 37)



FRED J. LEWIS, Milwaukee
President Wisconsin Association



W. J. TUCKER, Beloit
Chairman Executive Committee



J. G. GRUNDLE, Milwaukee
Secretary Wisconsin Association



W. M. WOLFF, Milwaukee
New President Wisconsin Federation

Agents Powerful When Organized

Reciprocity Is Strong Weapon,
Palmer States in Leading
Discussion

REVIEWS DEVELOPMENT

"American Agency Bulletin" Credited
With Great Assistance in Shap-
ing National Campaign

Reciprocity, one of the liveliest subjects today and a major plank in the platform of the National Association of Insurance Agents, was discussed at length, led by Edwin E. Palmer of Antigo.

"I imagine it was about two years ago that this subject first began to be considered by the National Association of Insurance Agents as a possible matter which might be given effective consideration by the association," he said.

Idea Grew Slowly for Two Years

"I believe it came up in the convention a year ago and possibly in the mid-year meeting before that. It did not seem to be very generally discussed until about a year ago when, in the 'American Agency Bulletin' of Nov. 14, 1930, an article appeared very prominently, entitled 'Chrysler Goes Mutual.'

"This article stimulated a great deal of discussion and following issues of the 'Agency Bulletin' discussed various angles of the matter. The issue of Dec.

Takes Look Ahead



E. M. ALLEN, New York
President National Surety

5 contained an article by a subscriber who advanced the theory of reciprocity and said that he believed that agents should patronize those who patronize stock insurance companies.

Insurance and Autos Shown Closely Allied

"The issue of Dec. 19 showed in very clear language the fact that the automobile business and the stock company insurance business are almost exactly parallel. In both lines of business the primary interest, or manufacturer if you please, is a corporation organized for profit.

"No automobile manufacturer would feel that he was in business solely to benefit the public or that he should sell his product at cost. Both lines of busi-

(CONTINUED ON PAGE 38)

Only Nine Active Local Boards Found in State

There are only nine active local boards of the 14 in Wisconsin, and these have to serve the interests of agents as best they may in some 150 towns and cities of substantial size, Mrs. M. B. West of the West-Nevitt Co., Oshkosh, declared in leading the discussion on the subject of local boards.

"How can we expect to have no evils in our business?" she asked. "It rests entirely with the local agents to help the companies control themselves and put into operation their many wonderful and exalted ambitions for greater perfection.

Sees Local Boards as Answer to Problems

"Set up the machinery which the National Association of Insurance Agents has provided for you. Show your appreciation of the conscientious, sincere and untiring effort of your National and state organization officials, and watch the evils of multiple agencies, branch offices, overhead writing—'mixed agencies' unfair reinsurance and, as we say in a blanket form, 'all other evils of every description' disappear from the face of the earth, whether owned, leased or occupied by agents or companies.

Local Usually Too Busy to Bother

"I know what is true of Oshkosh agents is true of the average local agent. They have little or no time to read their trade journals and keep informed on what is actually being done for their benefit or what would improve the business if they were organized locally and able to take advantage of the many working agreements which have been obtained from conference between the

companies and our National association. "How is the public going to get the full benefit of the service of insurance organizations unless it is brought down to the people through the organization of local agents in the smaller cities and towns who are in direct contact with them?"

Boards Are Pitifully Scarce in Wisconsin

"Why really there are so few local boards in Wisconsin that when you speak of a local board to a special agent he immediately thinks of the Milwaukee Board, as was evidenced in a conversation which I had with one of those loyal company men during the past week.

"I want to say to the local agents gathered here today that the time has come when companies belonging to the same fleet must be represented by agents who are all in the local board or who are all outside.

"Why should a company be represented by a member of a local board, and then that same company or one of the same fleet, be represented in the same city by some one not a member of the board? This can't be done in Milwaukee and it is not necessary any where."

Fred L. Lewis, president Geo. H. Russell Co., and this year's president of both the Wisconsin Federation and the Wisconsin Agents Association, has been duck hunting on and off for the last two weeks. After lining up the details for the two day's meeting in Milwaukee, Mr. Lewis decided he was entitled to a few days of relaxation, and until last Monday was on a hunting trip in the northern part of the state.

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Wisconsin

Lewis Comments on Better Status

**President Sees Interests of Agents
Much Improved Over
the Past**

COMPANIES ARE FRIENDLY

**Says Recent Developments Leave No
Doubt That System Never Can
Be Displaced**

Comparison of agents' present general situation with that existing ten or more years ago inevitably will bring the conclusion that a great deal has been accomplished, particularly within the last year, and that there are no problems existing or likely to arise which will afford any more difficulty than has been overcome in the past, President Fred J. Lewis stated in his annual address.

"The Western Factory Association, the Western Improved Risk Association and the Underwriters Service Bureau are organized and operating on risks open to mutual competition and a special efficiency in the servicing of such risks at a minimum cost is essential," he said. "So long as these associations are controlled by the same companies as have subscribed to the principles of the American agency system and the National Association of Insurance Agents, there need be no concern that at some future time the local agent will be eliminated.

State Associations Have Been of Great Value

"It is only necessary to point out the accomplishments of the past and the problems of the present to bring to every thinking agent a realization that individually we could not have hoped to improve conditions but that through state associations we have materially bettered the business, which has meant additional income to every agent."

He said "reduction in basic rates without change of hazard in risk sometimes has disturbed pleasant relations between agents in various communities. It is recognized by companies that provision should be made to avoid this condition. But also local boards should act immediately to secure uniformity of practice and ethical conduct of the business on such occasions." Mr. Lewis said that Commissioner Mortenson of Wisconsin has ruled on this point exactly as was ruled by former Commissioner Freedy, that reduction of rates without reduction of hazard carries with it no obligation of endorsement of return premium; that a contract is a contract, and in the absence of change in fundamental conditions affecting rates, must stand as written.

Comment on Los Angeles Address of Kurth

President Lewis said that the address of President Wilfred Kurth of the Home of New York at the Los Angeles convention of the National Association of Insurance Agents attracted so much attention largely because he expressed the attitude of the best type of company toward its local agents, making clear that conditions today are a vast improvement over the old hit or miss system of the past.

"The efforts of the companies and company associations toward the betterment of the business leave no room for doubt that the American agency system can never be displaced in the United States and that a sound aggressive policy by the National Association of In-

surance Agents will find the fire insurance companies (and by their control the majority of casualty insurance companies) in full sympathy," Mr. Lewis said.

"Even a year ago many of us questioned whether some agency companies were not contemplating a branch office system rather than perfection of the American agency system. But the attitude of the leading companies, the cooperation of the governing and conference committees at Chicago, and the expressions of such prominent western managers as Charles R. Street leave little room for doubt of their friendliness to the present system and the National association."

Presents Highlights of Los Angeles Meeting

Mr. Lewis mentioned the good news of a year ago that the Wisconsin Bankshares Corporation had determined not to engage in the insurance agency business and immediately thereafter the announcement of the Bank of Italy, now the Bank of America, that it would discontinue its insurance soliciting. He also told of the premium finance plan which was made available to Wisconsin agents through the association, but he said in spite of the fact that in some states this plan has been of benefit to

members, the lack of response in Wisconsin makes it evident there is no demand for such a plan there.

Mr. Lewis in the afternoon session gave a report on the Los Angeles convention of the National association. He touched on qualification measures, stating that although there has been some opposition to these from carriers in the past on the ground that they would tend to reduce the number of their agents and quantity of their business, it is now being conceded that quality of agents and volume of business per agent would be such as to make acquisition cost and the handling of the business more economical from the companies' standpoint.

Moves in several states to pass laws providing penalties for non-payment of company balances by agencies he considers no concern of the state. He believes the principle is erroneous as it is a phase of business entirely within the control of companies in appointment and supervision of agents, on one hand, and should be a sacred obligation in the conduct of agencies. He said there is no reason why in view of the closeness with which rates are established there should be any undue extension of credit for payment of premiums or any obligation on the part of an agent to act as banker for his assured. The margin of

(CONTINUED ON PAGE 39)

Department Head



H. J. MORTENSEN
Wisconsin Insurance Commissioner

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MILWAUKEE, WISCONSIN

Hilgemann Urges Trying for Qualifications Again

Last year was a strenuous one for the legislative committee of the Wisconsin association, L. C. Hilgemann, vice-president Leedom, Miller & Noyes agency, Milwaukee, reported as chairman. He said one attempt of the state to encroach on private business by putting the state in insurance appears to be getting stronger.

Therefore it is necessary for every member of the association to endeavor in every way to educate the representatives from their district to the fact that insurance is of vital importance to every citizen and it is unfair to expect the state to assume the monopolistic attitude unless it is found private initiative has not satisfied the public.

Expresses Hope that Members Will Help

"I cannot help but strongly express a hope that every business man, and this includes insurance agents, should interest himself in civic affairs, both local and state-wide," he said. "Until there is a consciousness on the part of the business man to protect and to advise, there will always be a domination of legislation which is not practical in its viewpoint. It would appear at times that it is a thankless job, but you will find that the underlying cause is the lack of interest shown by people who could be of assistance."

He mentioned that a special session of the legislature possibly will be called very soon and said it is difficult to predict what insurance measures will be considered.

Urges Qualifications and Collections Be Considered

"As to plans for the future along constructive lines," he said, "I believe that this association should work for a fair agency qualification bill and that the subject of whether or not insurance policies should automatically lapse within 60 days if the premium is not paid should be given consideration. The collection question is a very serious matter among agents these days. Our brethren in the life insurance business are in an enviable position in that they have no collection problems unless they want them, for the reason that the life insurance policy is not effective unless the premium is paid."

Mr. Hilgemann reported there were were approximately 1,300 bills presented at the last session of the Wisconsin legislature, of which 158 had some relation to insurance, the majority of these dealing with workmen's compensation, compulsory auto liability and surety and casualty lines.

He gave much credit for efficient work and the splendid results achieved to

Walter W. Belson, secretary Wisconsin Insurance Federation, who represented the committee at Madison during the session. He also extended thanks to Chairman C. W. Mauthe of the legislative interim committee, appointed to study fire insurance and its rates, for his fairness and desire to do the right thing for agents, companies and citizens.

Mr. Hilgemann said killing of the agents' qualification bill was disheartening, but nevertheless the committee does not feel its efforts in this direction should be ended. The bill as finally drawn and approved was to the committee's mind an ideal one, taking into consideration Wisconsin conditions. After several conferences between all classes of insurance representatives who might be affected, a bill was agreed on which passed the assembly but was killed in the senate through the efforts of one senator who is in the insurance business, and a druggists' mutual whose headquarters are in Ohio. The bill arrived in the senate in the closing hours and did not have proper attention. He urged that the qualification bill again be presented at the next session.

John G. Yost, assistant secretary of the Fidelity & Deposit, was an interested spectator. He was present at last year's meeting.

Safety Expert Has Recommendations to Cut Accidents

The more one studies the street accident situation in this country, S. J. Williams, director public safety division, National Safety Council at Chicago, told the Wisconsin Federation at the Milwaukee meeting Oct. 28, the more one realizes that there is no one remedy or panacea for motor vehicle accidents. Certain definite trends, however, have been discovered in the statistical and engineering work of the safety council.

First, he says, accidents have been increasing more rapidly among car occupants than among pedestrians and more rapidly in rural districts than in cities. He said, in fact, the cities as a whole show practically no increase although certain individual cities do have a very bad record.

Adults Show Increase

Second, classifying victims by age, there has been found a great increase among adults but not among children, and especially not among school children.

Third, there has been a great increase among private car drivers involved in accidents, but an actual decrease among commercial drivers so involved, although the increase in registration of commercial vehicles has been fully as great as of private vehicles.

(CONTINUED ON PAGE 38)

Ives Calls for Unity of Effort

Insurance Represents Great Power for Good in Defeating Bad Legislation

DEMAGOGUES PERSISTENT

Spokesman for Casualty & Surety Executives Warns That State Fund Efforts Will Bob Up Again

Evasion of personal responsibilities and neglect of government are bound to result in a tax-eating, autocratic bureaucracy, H. S. Ives, special counsel Association of Casualty & Surety Executives, New York, said in his talk on "Fake Liberalism" at the Insurance Day meeting before the Wisconsin Federation.

America's first need today, he said, is a plan for making government confine itself to attending to its own business, and to try to do a good job at that. He believes then the longest possible forward step would have been taken towards ending the economic depression.

Advances Many Benefits of the Plan

"Then the people will be able to attend to their own affairs without the constant fear of political despotism, and government, relieved of the burden of attending to everybody's business can confine itself to its own business, the business of governing," he said. "This plan will reduce taxes tremendously, will give courage and new life to industry, will increase buying power and consumption and will tend to transfer unemployment from the ranks of productive workers to the ranks of political workers."

"There is nothing new in the plan I have outlined. We tried it out successfully for a century. Of late, however, we have been inclined to desert it."

"We need to get back to the principles upon which this nation was founded. A revival of real democracy is in order. There should be a speedy return to the faith of our fathers, a resuscitation of government under the Constitution and a solemn reaffirmation of the sacred right of the individual to own, hold and control property with a minimum of interference by the state, a right which constitutes our most precious heritage."

"I know of no group better fitted to take the lead in such a movement than

(CONTINUED ON PAGE 39)

Agents' Round Table Leaders



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Insurance Day Is Milwaukee Event

(CONTINUED FROM PAGE 33)

who will in all probability be the most interested in insurance bills to be introduced by the Wisconsin legislature at its coming session. The senators and legislative members who spoke represented every shade of political affiliation in Wisconsin.

Wisconsin Insurance Day, as has been the case in the past, was preceded by the annual convention of the Wisconsin Association of Insurance Agents. This arrangement has the effect of bringing out the largest possible attendance, as most of those who attend the agents meeting remain over for Insurance Day.

William M. Wolff, new president of the Wisconsin Federation, presided at the Insurance Day sessions, showing a skill and tact as a presiding officer that was appreciated.

H. G. Mortensen, Wisconsin's newly elected insurance commissioner, made his first appearance at an insurance convention. He delivered the address of welcome. Those in attendance got a most favorable impression of Mr. Mortensen.

Strong Program of Speakers Presented

The speakers at the initial session were Henry Swift Ives of the Association of Casual & Surety Executives, who spoke on "Fake Liberalism;" Dr. Harry W. Dingman, medical director of the Continental Assurance of Chicago, and Mr. P. Luthy, assistant vice-president and advertising manager of the Lumberman's Mutual Casualty of Chicago, who discussed "Making Yourself Known."

The senators and members of the legislature who spoke and the topics they discussed were John W. Grob-schmidt on "Actual Value Policies;" Cornelius Young on "The Legislator and Insurance;" Sen. Bern. Gettelman on "Insurance Agent and Legislation;" Sen. Walter Polakowski of Milwaukee on "Compulsory Automobile Insurance;" Sen. Irving P. Mehigan on "Bills Affecting Suits and Claims."

E. D. Lawson, manager of the Western marine department of the Fireman's Fund at Chicago, gave an interesting talk on "Inland Marine Insurance" followed by a round-table. Eldred M. Keays, economist of the Milwaukee Company and contributing editor of the "Midwest Banker," discussed "The Truth About Business Conditions." S. J. Williams, director of public safety of the National Safety Council, Chicago, spoke on "Safety and the Insurance Agent."

Federation's New Directors and Executive Committee

The executive committee elected consists of F. J. Lewis, chairman; E. A. Piepenbrink, Geo. A. Jacobs, W. B. Calhoun, Walter Hunter, John F. Reilly, S. A. Oscar, Walter Greene, L. W. Snider, S. A. Wortmann.

The directorate is: Henry Evans, Superior; John L. Fox, Fond du Lac; Gustave Guenther, Sheboygan; F. A. Otto, Prairie du Chien; Geo. J. Fires, La Crosse; Geo. W. Wilkinson, Monroe; W. C. Eisenberg, Marinette; J. A. Brooks, Chippewa Falls; Frank Hoff-man, Manitowoc; Chas. Pfennig, Kenosha; H. A. Adams, Beloit; Henry Fetzer, Sturgeon Bay; Theo. A. Taylor, Wisconsin Rapids; Otto H. Gaedke, Sidney Herzberg, James B. Leedom, Allen B. Roberts and Paul E. Rudd, Milwaukee; John L. Loos, West Allis; L. W. Snider and Clifton Williams, Milwaukee; E. S. Welch, Eau Claire; C. E. Emmerling, Watertown; A. C. Larson, Madison; R. L. Benjamin, Waukesha; F. J. Clemans, Janesville; P. M. Conkey, Appleton; Charles L. Manson, Wausau; E. E. Palmer, Antigo; A. W. Joannes, Green Bay; Julius Heisinger, Oconto; C. G. Traphagen, Milwaukee; S. A. Oscar, Madison; Wm. M. Wolff, W. B. Calhoun, E. A. Piepenbrink, H. B. Lee-

dom, W. H. Hunter and H. F. Tyrrell, Milwaukee.

The attendance at Wisconsin Insurance Day was nearly double that of the Wisconsin agents' meeting, about 300 being present.

Mortensen Says Agents Can't Be Eliminated

Scheduled to say a few words of welcome, H. J. Mortensen, Wisconsin commissioner, caused something of a surprise by making a rather extended talk. He employed a rather oratorical style. "Insurance," he said, "is the greatest business conducted in the civilized world today." At another point he said, "Insurance is the steel structure of the business world." Regarding the appointment of incompetent agents he stated: "The companies are not as scrutinizing as they might be in the selection of agents. The companies are judged by their representatives. Some say the time is soon coming when the agent is to be eliminated, that he is just an unnecessary middleman. I presume to doubt it. The day when the agent is to be eliminated is far off period."

Ray E. Chartier of Wausau attended his 25th consecutive convention of the Wisconsin agents association, a record that has never been equalled by any other member of the organization.

Calhoun Speaker at Agents' Meet

(CONTINUED FROM PAGE 33)

President Fred J. Lewis of Milwaukee, who also served this year as president of the Wisconsin Insurance Federation, has been especially energetic in the up-building of the organization and in keeping machinery well-oiled and functioning efficiently.

Many Informal Discussions Feature the Convention

This year's meeting consisted of more than the usual amount of informal discussion. An exceptionally large number of agents participated in the proceedings. There were only a few set speeches, and this arrangement had the effect of bringing to the surface a great deal of comment of a character that revealed what was upmost in the minds of the agents of the Badger State.

President Lewis presided at all business sessions and at all times had convention activities well in hand. The first session began with an address of welcome by B. A. Lehnberg, vice-president of the Chris. Schroeder & Son Company agency of Milwaukee. He referred briefly to the Milwaukee Board of Fire Underwriters, coming now into its 67th

year of existence, and emphasized that its membership comprises every fire insurance agency and solicitor operating in Milwaukee, a situation that is not duplicated in any city of similar size in the country.

Secretary's Report Is Rendered by Grundle

W. J. Tucker of Beloit, chairman of the association's executive committee, responded to Mr. Lehnberg and secretary-treasurer Jos. G. Grundle of Milwaukee next submitted his annual report. He said that in spite of the record breaking membership list, the association is still 48 members behind the goal set by the National association under its five-year plan. There was a net gain in membership during the year of 12.

L. C. Hilgemann of Milwaukee read his report as chairman of the legislative committee and was followed by President Lewis, who gave his annual presidential address, following which he appointed the various committees to serve throughout the meeting.

What was easily the outstanding oratorical effort of the meeting was the address of E. M. Allen, president of the National Surety, who spoke on "The Hole in the Fog." Mr. Allen is a past

(CONTINUED ON PAGE 40)

Here is a

"NATURAL"

for Multiple Line Agencies

ON a piece of paper, letterhead size, printed on both sides—there is the solution of the problem of premium shrinkage that is bothering many multiple line agencies.

This piece of paper is a selling tool. Any agent can take it and make money with it. He can go right out with it and do business. No previous experience in selling this particular service is necessary.

The protection described on this piece of selling paper is a Life Insurance policy which is priced at a dollar a month (\$3 quarterly is the way the premiums are received). A few minutes of talk, along with the printed description—and new agents as well as old meet with great success selling this policy. Their volume, too, mounts into formidable figures, because their sales are frequent.

The Great Northern Life Insurance Company has four policies figured on an even-dollar quarterly premium basis and attractively described on letterhead size sheets which help sell them. These plans are one big reason why we have written more Life business every month of this year to date, than during the same month last year.

Multiple line agencies without a Life connection are invited to talk things over with us, without obligation, of course. (Individual salesmen without present connections also will be fully informed.) Address Jno. A. Sullivan, Vice President.

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WAUSAU

Mayer-Lotz Building
M. M. Scholfield, Manager

Great Northern Life Insurance Company

322 Empire Building, Milwaukee

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A Wisconsin Stock Company

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Ever Ready Acci-
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Policies afford com-
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Pioneer Company in
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[AGENTS
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Security Building
Milwaukee, Wis.

Wisconsin General Agency Corporation

State Bank of Wisconsin Bldg.

MADISON

E. R. LINDHOLM,
President and Manager

Sidelights of Wisconsin Insurance Day Events

There was a registration fee of \$1 for the Wisconsin agents meeting; \$3.50 for Wisconsin Insurance Day, and a special combination fee of \$3.50 for both.

Just before the Wisconsin agents meeting began a photographer from the Milwaukee "Journal" took a flashlight picture of the officers and executive committee seated on the speakers' platform.

All of the sessions were held in the Schroeder Hotel, Milwaukee's largest. It is the biggest of the Schroeder chain which extends throughout Wisconsin. Walter Schroeder, president, and B. A. Lehnberg, vice-president of the Chris Schroeder & Son Co. agency of Milwaukee, occupy similar positions with the Schroeder Hotels Co. Both are active and prominent in Milwaukee insurance affairs.

The big dinner-dance was, as usual, speechless—nothing but good food and excellent entertainment.

George F. Haydon, manager of the Wisconsin Compensation Rating & Inspection Bureau, arranged the entertainment program which was staged by Erna Donges Dernehl. It was elaborate and diverting.

The committees appointed by President Fred J. Lewis to serve throughout the meeting of the Wisconsin Agents Association were: Nominating—Walter Green, Milwaukee; A. W. Fox, Oshkosh, and J. A. Brooks, Chippewa Falls; resolutions—Monroe Porth, Milwaukee; Mrs. Myrtle B. West, Oshkosh, and J. D. Carpenter, Racine; auditing—Martin E. Wilde, Milwaukee, and E. E. Palmer, Antigo; budget—Val Gottschalk, Milwaukee, and W. J. Tucker, Beloit.

Joseph G. Grundie, secretary-treasurer of the Wisconsin Association, who played the piano during the singing of "America" at the initial session, is an accomplished musician. Music is his hobby. He is an able organist as well as a pianist.

E. A. Piepenbrink, Wisconsin general agent of the Central West Casualty and who served as chairman of the nominating committee of the Wisconsin Federation, has a 100 percent increase in business over 1930. He expects to finish the year with an increase that large.

B. A. Lehnberg, vice-president Chris Schroeder & Son Co., and the newly elected president of the Milwaukee Board, presided at his first board meeting on Monday, when a special meeting of the board was called. Mr. Lehnberg is one of the insurance stalwarts of Wisconsin, having been in the field for many years before assuming his present important post.

A. F. Powrie, western manager of the Fire Association, attended some of the sessions.

Business Recovery Is on Way, E. W. Allen Declares

(CONTINUED ON PAGE 33)

and the Surety Association of America, and said it is necessary with the beginning of the new business era to foster friendly cooperation between agents and companies.

"Undoubtedly, we are approaching a new era of business advancement," he said. "Insurance agents, company executives and citizens generally, must be imbued with the same spirit of determination, high purpose, and the courage to face the future with heads up. A new day is dawning and we all must be ready for it. To benefit individually by the changed conditions, we must look to our own resources and to the result of our own efforts."

Gaedke Miller Agency

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A. L. FISCHER, Secy.

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Daly 2526

General Agents for Wisconsin and Northern Michigan

Agents Powerful When Organized

(CONTINUED FROM PAGE 34)

ness require distributors and sales agencies; classed together they are middlemen, coming between the manufacturer and the public which finally buys the product. When the automobile manufacturer deserts the stock insurance business and buys mutual insurance he is dealing a very strong blow at the principles on which his own business is founded.

Vast Power of Agents If Unified Stressed

"Various agents brought out the fact that nearly a quarter of a million insurance agents in the United States, if they were to combine their buying power and use it to purchase the commodities produced by buyers of stock insurance, would exert a force that would be too great for the most strongly fortified concern to resist. No manufacturer of automobiles or any other product would feel that he could afford to incur the disfavor of so large a group if he believed it to have any unified spirit and intention to act therewith.

"The 'American Agency Bulletin' has made a real beginning in giving the agents who are members of the National association considerable information as to the names of manufacturers, producing nationally advertised products, who are carrying nothing but stock insurance in all lines except life insurance. Agents should study those lists and in all cases where it is possible to do so they should buy such products.

"Such a procedure is not retaliation against other concerns. It is merely a practical application of the Golden Rule—possibly applied backward—but nevertheless a practical application."

Safety Expert Tells How to Reduce Accident Loss

(CONTINUED FROM PAGE 36)

Fourth, there has been a much smaller increase, sometimes a decrease, in states having an effective drivers' license law and there has been a decrease in cities having an effective system of law enforcement.

From all this data, Mr. Williams deduces the conclusion that traffic control is vital. There is better traffic control in most cities than in the country. There is better control, through schools, of children than of adults, better control of commercial than of private drivers and better control through effective license laws and police and court enforcement.

He urged the Federation members to insist on a real drivers' license law and a centralized state bureau with enough money to administer the law effectively, to see that each community has a police department and court organized to handle traffic cases along modern lines and with "backbone"; to see that safety is taught every school child, that every elementary school has a safety patrol and every high school a motor club or course of instruction for present and prospective young drivers; and, to inform every owner or manager of a fleet of vehicles, especially those for which insurance is carried, regarding the money-saving possibilities of a modern safety campaign.

W. W. Belson, secretary of the Wisconsin Federation in the near future will spend two weeks in Illinois on a membership campaign. Mr. Belson is editor of "Federation News," the national magazine, and is generally regarded as one of the outstanding federation men of the country.

Fred J. Lewis, Pres.

C. J. Schwarten, Vice Pres.

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825 N. Jefferson St., Milwaukee

Lewis Comments on Better Status

(CONTINUED FROM PAGE 35)

profit in the agency business, he said, is totally inadequate to permit taking the least banking risk.

Fire companies have given evidence of their desire to conform with reasonable board rules wherever in effect, he said, and while occasionally some company of a fleet may transgress reasonable limits in seeking business, the principle is generally recognized that the sins of any company may properly be

visited on the entire fleet. He also touched on casualty acquisition costs and gave some highlights of the Los Angeles convention on this subject.

It seems evident, he said, that to the extent the rate is cut or commission in excess of a reasonable scale is paid, the interests of the assured are imperiled. Excess commissions are in fact cheating, he said, since their payment is equivalent to taking something out of the premium which cannot but hurt the assured, for the bureau rate is sufficient only for the needs of the company in meeting its obligations.

Points Inconsistency of Representing Both Kinds

"The time will come through economic necessity, if not by initiative of agents," he said, "when we must all realize the inconsistency of representing both cut rate and standard companies. Particularly at a time of economic trouble as at present it behooves every insurance agent who has regard for his reputation as well as the interest of his clients to realize that the cut rate and excess commission paying company is no friend of the American agency system and in the final analysis the agent's commission will be cut by the company itself or the business lost as well as the interests of his clients sacrificed.

"Our responsibility to the public is too grave to permit dodging the decisions which we all know must result in separation of the sheep from the goats if we are to stake our reputation on the character of insurance we sell."

Ives Calls for Unity of Effort

(CONTINUED FROM PAGE 36)

that composed of the insurance men of America. The institution of insurance perhaps has suffered more from government interference with its affairs than any other business enterprise."

Mr. Ives warned that attempts again will be made to set up monopolistic state workmen's compensation funds. He said Wisconsin has had wide experience with the so-called liberals and progressives; that the state has a state life insurance fund, and even a "state dog-bite fund" made up of an accumulation of dog license fees out of which indemnity is paid to owners of domestic animals on account of damages by dogs.

There were many schemes in the last legislature, designed to put insurance companies and agents out of business, and although they were defeated, he warned that they will bob up again with more determined backing.

WISCONSIN DAY NOTES

The Old Line Life of Milwaukee is not decreasing its efforts to attract new agents, even though agency development is more difficult at this time than it has been. President R. F. Fry says that many of the men now being appointed will be strong producers when normal times return. They do not know how difficult the present times are, not having had previous experience. If they can survive these times Mr. Fry believes they will be strong producers in the days to come.

* * *
Harry C. Nurnberg, head of the Nurnberg Adjustment Co., was in evidence at the meetings. Mr. Nurnberg is definitely identified with Milwaukee insurance, being in charge of the largest independent adjusting organization in Wisconsin. He was one of the active members of the committee which had charge of the 25th anniversary meeting of the grand nest of the Blue Goose.

* * *
C. G. Traphagen, president of the Time of Milwaukee, states that the Time owns no common stocks and that its investment portfolio will not be seriously affected by the decline in security prices. The Time has invested almost all of its funds in municipal bonds of southern Wisconsin, Illinois and Michigan cities. These have sustained only a reasonable price decrease. The company operates only in Wisconsin and Michigan, and at present does not contemplate entering additional territory.

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Our Contract Provides for Nonforfeitable Renewal Commissions

The following liberal policies which pay dividends at the end of the first year will enable you to satisfy any prospective buyer in accordance with his needs and means:

- 10 different policies on the life plan.
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- 2 term policies.
- 2 forms of annuities.
- 2 juvenile policies.

Write for further information about these attractive contracts.



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Gordon D. Adams, Secretary

Chris Schroeder & Son Company Milwaukee

General Agents

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KANSAS CITY

The National Underwriter

October 29, 1931

CASUALTY AND SURETY SECTION

Page Forty-one

Final Forms Omit Hernia Coverage

That Is Principal Change in Revision of Standard Proposals

MOVE FOR UNIFORMITY

Committee of Bureau of Personal A. & H. Underwriters Hopes Contracts Will Be Adopted Jan. 1

NEW YORK, Oct. 28.—Now that company members of the Bureau of Personal Accident & Health Underwriters have been furnished final copies of forms of the proposed six standard types of contracts, a comparison with the forms submitted some weeks ago discloses that aside from certain changes in the phraseology the most noteworthy difference is the entire elimination from the final drafts of the clause relating to liability to the assured for hernia, strong objection to the assumption of such risk apparently having been filed by the majority offices.

The revised policies, which "were prepared after the legal committee considered the suggestions offered it by the underwriting committee, subsequent to the meeting held in New York, Sept. 23-24," are as follows:

Form 1—accident policy (including medical reimbursement).

Form 2—accident policy (excluding medical reimbursement).

Form 3—health policy (without limitation to house confinement).

Form 4—health policy (including house confinement limitations).

Form 5—disability policy (accident excluding medical reimbursement) with limitation to house confinement.

Form 6—disability policy (accident excluding medical reimbursement) without limitation to house confinement.

Hope for Adoption

Rates applicable to each of the contracts were prepared by the statistical committee. While the submitted policies, the committee responsible for their preparation concedes, "are not perfect," hope is expressed that they will be adopted by the member companies, and made effective in all territories Jan. 1.

Particular attention is called to the standard provisions of the policies, which the committee states conform to the 1931 insurance laws of Connecticut, the policies to be "filed by a company domiciled in that state, with the various insurance departments save Iowa." Companies will be promptly advised if any serious objection is taken by any department.

Companies are reminded that some of the departments insist upon the attachment of riders to all accident, health and disability riders to be sold in their

(CONTINUED ON LAST PAGE)

Hit Marine Encroachment

Announcement of All-Risk Personal Property Floater Effective Dec. 15 in I. M. U. A. Brings Counter-move by Casualty-Surety Companies—Meet Oct. 30

NEW YORK, Oct. 28.—A brief has been filed with the New York insurance department in behalf of casualty companies, directed against encroachment on the casualty business by inland marine companies.

It is said that Superintendent Van Schaick probably will take action in this matter when the New York legislature meets Jan. 2, possibly in the form of a bill to amend the law.

A meeting of the governing committee of the burglary department of the National Bureau of Casualty & Surety Underwriters on the same subject will be held Oct. 30. At that time the attitude of casualty underwriters is expected to crystallize, when a policy to be adopted by them at a joint conference later with representatives of inland marine offices will be formulated.

Agreement Not Effective

An agreement was reached July 30, 1930, between marine and casualty men as to business-getting methods, but this as was later declared by a spokesman for the casualty interests, was "of very limited applicability, and entirely inadequate for the purpose of bringing about approximate equality as between the two groups of carriers."

Casualty men have keenly felt the competition of the marine companies and the agreement, it was hoped, would end their grievances, particularly as it was considered the preliminary step to a broader understanding. So far from proving effective, the arrangement proved of little real value.

Added Cause for Alarm

The attitude of casualty underwriters toward the marine offices was intensified when it became known some weeks ago that the Inland Marine Underwriters Association companies had prepared and would begin issuing Dec. 15 an all-risk personal property floater, an unusually broad policy which casualty underwriters hold would still further cut into their business.

The counter of the marine underwriters is that they were compelled to issue the new contract to meet the aggressive competition of certain prominent non-affiliated companies, their only alternative being to see lines taken off their books. The whole matter is likely to be threshed out when representative casualty and marine men meet in joint session and it may be that some middle ground acceptable to the two now hostile interests will be reached.

A particular objection given in the brief is that the marine companies' ability to insure against all risks gives them an advantage in competition with casualty and surety companies. Inland marine underwriters can insure against "any and all risks of loss" of personal property, whereas casualty and surety underwriters must specify the hazards against which insurance is provided.

The brief states that casualty and

surety underwriters must adhere strictly to the uniform rate schedule filed in accordance with section 141-B of the rating laws. Fire and marine underwriters are required only to adhere to rate schedules for fire insurance filed in accordance with the provisions of section 141-A of the rating laws which specifically exempt all "contracts of insurance upon or in connection with marine or transportation risks or hazards." Section 141-B exempts all "contracts of insurance upon or in connection with marine transportation risks or hazards," and the brief says thereby might be presumed to apply to all transportation risks or hazards which are not marine transportation risks or hazards.

Need Exemption Also

The casualty and surety companies would not secure complete equality even if section 70, describing the kinds of cover which the casualty and surety companies may issue, were amended so as to confer upon the companies the powers granted by section 150, which applies to marine insurance, unless, the brief states, the companies were exempted from the requirement to file rates or the rating laws were extended to apply to inland marine.

It is pointed out that one inland marine policy may be issued to supplant three policies, a fire contract, casualty and transportation forms, and although the requirements of the rating laws respecting fire and casualty insurance may be fulfilled, the rate for the transportation cover may be manipulated so that the premium for one policy providing the three covers may be very much less than the aggregate of three premiums if three policies were issued in the set.

The brief cites the fact that former Superintendent J. A. Beha, now general manager National Bureau of Casualty & Surety Underwriters, called attention to the situation in a report to the legisla-

(CONTINUED ON PAGE 47)

Travelers Policy as to Accident

Secretary Ahern Explains Agreement Made to Get Class on Adequate Basis

RATES MUCH TOO LOW

Too Many Frills Have Been Introduced Without Proper Premium Being Charged for Them

Secretary John E. Ahern of the Travelers accident department in a talk to the Chicago agents this week said that the underwriting loss on accident business with the commercial companies last year was 3 percent and was 2 percent the year before. The loss cost he said has been increasing rapidly during the last 10 years. This, he said, can be attributed to new features added by companies without extra charge. For instance the principal sum was increased from \$5,000 to \$7,500. The limit of 200 weeks was often extended to life. The double indemnity clause was extended to include all common carriers and then to airplanes. The automobile and street hazards have increased enormously. He said the time has come when charge must be made for these extras.

Companies Agree on Program

Companies in the Bureau of Personal Accident & Health Underwriters have been holding meetings and have agreed to simplify the policies and standardize the provisions. The new program will go into effect next year, maybe Jan. 1 or not later than March 1, the time not yet having been decided. The policies will be revised and the rates increased. There is no mandatory action as to renewals. So far as these are concerned each company is left to its own judgment. He said that the Travelers does not contemplate at this time any change as to its renewals.

Will Get Adequate Rates

The insuring clause, he said, will include only accidental means. The total disability clause will remain as it is. For partial disability 40 percent will be paid and the limit will be 26 weeks. He said that this agreement was reached by companies that are writing \$50,000,000 in commercial premiums. Almost all the important companies are parties to the agreement, he said. A committee of actuaries and underwriters has been appointed to rate specific hazards. Companies can write such policies as they choose with various forms of coverage but these policies will be rated accordingly. In this way Mr. Ahern said that inadequate rates will be eliminated. He said that undoubtedly this action will assist agents in cutting down their lapse ratios because an old policyholder cannot drop out and get his in-

(CONTINUED ON LAST PAGE)

Auto Crash Verdict for \$22,500; Insurance \$10,000

COLUMBUS, O., Oct. 28.—

The futility of inadequate automobile liability coverage was demonstrated here when a jury gave a verdict for \$22,500 against David Davies, a meat dealer, in favor of the estate of Lyle A. Marshall, a traveling salesman, formerly of Lima. Marshall was killed when his automobile was telescoped by a truck belonging to Davies, March 24, 1930, near South Bloomfield. Davies had \$10,000 insurance in the Standard Accident. The verdict was one of the largest of the kind ever rendered in this county.

Mutual Organizations Hold Yearly Meet at White Sulphur

BREWER HEADS CASUALTY MEN

C. A. L. Purmort of the Central Manufacturers Was Elected President of the Automobile Association

At the meeting of the National Association of Mutual Casualty Companies at White Sulphur Springs, W. Va., S. S. Brewer, general manager Interborough Mutual Casualty of New York, was re-elected president; H. J. Hage, Employers Mutual Liability of Wausau, Wis., first vice president; C. E. Hodges, Jr., American Mutual Liability, second vice president, and James S. Kemper, Lumbermen's Mutual Casualty, third vice president. On the governing board P. W. A. Fitzsimmons, Michigan Mutual Liability, S. Bruce Black, Liberty Mutual, Mr. Kemper and J. A. Gunn, Employers Mutual Casualty of Des Moines were reelected. G. L. Mallory, vice president Security Mutual Casualty of Chicago, was elected on the board. Mr. Gunn was elected national councillor and J. H. Brogan, Exchange Mutual Indemnity of Buffalo, alternate national councillor.

Purmort Heads Automotive Body

C. A. L. Purmort, president of the Central Manufacturers Mutual of Van Wert, O., was reelected president of the National Association of Automotive Mutual Casualty Companies. O. B. Augspurger, Guardian Casualty of Buffalo, was made first vice president and J. J. Fitzgerald, Grain Dealers National Mutual of Indianapolis, second vice president. Mr. Fitzgerald and Carl N. Jacobs of the Hardware Mutual Casualty of Stevens Point, Wis., were re-elected on the governing board. E. J. Brookhart, Celina Mutual Casualty, Celina, O., and Mr. Brogan were elected on the governing board.

A special meeting of the two organizations will be held in New York City Dec. 5. A. S. Ladd, Twin Mutuals of Boston, and A. B. Graham, Allied Mutual Liability of New York, retire from the governing board of the Automotive association.

Surveying Waldorf-Astoria Glass

NEW YORK, Oct. 28.—In the five months that have elapsed since the formation of the New York plate glass service branch of the National Bureau of Casualty & Surety Underwriters, the office has surveyed, inspected or secured loss information upon approximately 45,000 risks. The bureau is now engaged in surveying the lights in the new Waldorf-Astoria Hotel, one of the largest structures of its kind in the world.

Federation to Cut Out Dinner

Owing to the general economic conditions, it is the plan of the management of the Insurance Federation of America to dispense with its dinner and elaborate program in New York City this year. It usually holds the banquet on Monday evenings of the great insurance week there. There will be a business meeting for the election of officers and the disposition of other details. Harry H. Wadsworth of Syracuse, N. Y., is president.

Heitman Syracuse Manager

SYRACUSE, N. Y., Oct. 28.—John C. Heitman, who has been in the insurance business in Syracuse and elsewhere in the state for a number of years, has been appointed manager of Frank A. Canfield & Co., general agents for Syracuse of the National Surety and will act as resident vice-president. The agency was organized by the late Frank A. Canfield and is being continued by his widow, Mrs. Lena M. Canfield.

Safe Driver's Average Is Accident in 14,874 Miles

BALTIMORE, Oct. 28.—What is the chance that a safe automobile driver has of being in an accident?

It is one in every 14,874 miles. This interesting fact was made public by the Baltimore Safety Council as the result of tests made with 1,790 vehicles, operating in 94 commercial fleets, in September. These fleets covered 2,082,477 miles.

Even the careful drivers met with 140 traffic accidents, but they only had 11 personal injuries out of the whole list.

Accident Companies Take up Western State Rulings

Owing to the fact that the various Pacific Coast and mountain states insurance commissioners have made rulings on accident policies, all uniform, following the conference of Arizona, California, Colorado, Idaho, Montana, Nevada, Oregon, Washington and Wyoming officials at the time of the annual meeting of the National Convention of Insurance Commissioners at Portland, accident company officials are giving especial attention to the situation thus created. The main interest is directed to the ruling requiring all policies to have a rider eliminating the provision that benefits under the policy are to be contingent or conditioned upon the wrecking or disablement of any automobile or vehicle through which agency an injury is suffered or that the victim was accidentally thrown from some such automobile or vehicle. This refers especially to newspaper accident policies and those of a limited form for which \$1 or \$1.25 premium is charged. This has a bearing too on the double indemnity feature, some companies providing that a railway train must be disabled or wrecked in order to collect double indemnity. The commissioners took the stand that the companies became technical in adjusting claims of this character.

The accident officials declare that if this ruling is allowed to stand insurance commissioners can then dictate other policy features, which may cause companies extreme embarrassment.

The companies are particularly alarmed over the commissioners making their rulings retroactive so as to apply to existing policies. In the opinion of officials if these rulings stand, then the state is authorized to dictate the provisions and scope of accident policies.

Winn Made Surety Manager

Grover C. Winn, Seattle general agent, has been named manager for the surety department of the Seattle branch of the Commercial Casualty and Metropolitan Casualty. The insurance department of Grover C. Winn, Inc., has been sold to Stanley T. Scott and reorganized under his name.

Close Newark Office

NEWARK, Oct. 28.—The Newark branch office of the Home Indemnity and Southern Surety will be closed Nov. 1. The office has been under the direction of John Groll as manager for northern New Jersey. Mr. Groll has been in the insurance field for the past 12 years. Previous to going with the Home Indemnity, he was with the Standard Accident and the American Surety. D. C. Kohl, who has been special agent for the companies in New Jersey, has also resigned. The claim department will be removed to offices adjacent to the fire group of the Home in the Lefcourt building, Newark.

Accident Company Officials Seeking to Cut Down Waste

WILL HOLD A MEETING NOV. 9

Some Points Which Those Writing Quarterly Premium Business Hope to Have Adopted

There have been a number of discussions on part of some of the life company officials that are writing quarterly premium accident and health insurance. At the meeting of the American Life Convention at Pittsburgh hotel lobby discussions started and they were continued this week by some of the officials in Chicago attending the Life Agency Officers' meeting. There has been much getting together in recent weeks on part of insurance companies writing various classes of business in order to cut down waste and eliminate destructive practices.

A meeting of all such life companies will be held in Des Moines, Nov. 9. As a result of that meeting it is hoped that the twisting of business and agents can be greatly minimized. Companies have been bringing out policies with new provisions and their agents have been seeking to replace policies of other companies.

Some of the leaders in the business feel there should be unanimity of opinion on the insuring clause both for accident and disability. They also feel that each company should maintain the same set rate up to age 50 and that there should be an increased level rate from 50 to 55. After that it is recommended that the indemnity decrease 10 percent a year to age 65 when it ceases. There is to be no movement to have uniformity in rates for all companies.

Strengthen Union Indemnity

NEW ORLEANS, Oct. 28.—A contribution of \$1,250,000 to be paid immediately into the surplus of the Union Indemnity was authorized by the directors of the parent institution, Insurance Securities Company, at a meeting today. These additional funds are provided to protect the Union Indemnity against the abnormal decline in security values and all other contingencies.

Ryan with Associated

J. P. Ryan, veteran casualty underwriter, for more than ten years with the California state compensation fund and prior to that with stock companies, has been appointed executive special agent in charge of the metropolitan department of the Associated Indemnity in the head office at San Francisco. He succeeds E. L. Daugherty, who has been with the company for nine years in charge of compensation business, but has decided to leave the company end of the business.

Automobile Rates at Albany

A study of the loss experience indicates that rates now charged for automobile liability insurance in Albany, N. Y., so far from being excessive as some assureds of the city contend, should rather be increased if the companies writing the line hope to break even upon it in that city.

Arizona Increase Is Denied

PHOENIX, ARIZ., Oct. 28.—The application of the National Council on Compensation Insurance for an increase averaging approximately 38 percent in the rates on compensation insurance has been denied by the state industrial commission. The commission ruled that a review of the situation does not indicate a necessity for the rate increase as asked by the council.

Georgia Occupation Tax Case Not to Be Reviewed

The United States Supreme Court has declined to take jurisdiction in the appeal of Brannan v. W. B. Harrison, involving the validity of the occupation tax of Georgia, imposed upon insurance agents, selling industrial or accident insurance. The tax imposed on such agents is \$10 per year for each county in which they solicit. The agents maintained that the tax was exorbitant and oppressive and out of proportion with the privilege exercised and therefore without due process of law; also that the tax is arbitrarily discriminatory in that insurance adjusters must pay a tax of \$50 per year irrespective of the number of counties covered by them and furthermore that railroad ticket agents selling accident insurance are exempt entirely from this tax. The supreme court of Georgia sustained the validity of the tax and the agents appealed to the Supreme Court of the United States.

Asks for Copy of Testimony

NEWARK, Oct. 28.—Following the imposition of a \$10,000 fine upon the New Jersey Fidelity & Plate Glass of this city, by the New York department on its conviction of violating rates and rules governing the writing of automobile insurance in the Empire State, the management has asked for a copy of the testimony taken before Superintendent Van Schaick. Under the New York law a company has three months within which to apply to the court for a writ of certiorari, should it desire to challenge an insurance department decision. Whether the New Jersey Fidelity & Plate Glass contemplates such action at this time is unknown.

Report on Unemployment Plan

NEW YORK, Oct. 28.—As a result of six weeks intensive study of the British unemployment act, Miss F. Perkins, state industrial commissioner of New York, has submitted an extended report upon the subject to Governor Roosevelt. Holding that as a result of the unemployment act "there has been great improvement in the standard of living among British work people," Miss Perkins recommends that consideration be given the practicability of a group of industrial states experimenting with unemployment insurance here, and should the scheme be favorably received outlines a plan for its operation.

Drive on "For Hire" Vehicles

LINCOLN, NEB., Oct. 28.—The drive of the Nebraska railway commission to require compliance with the statute recently upheld by the supreme court to require all vehicles operated for hire in charge of a driver to take out liability insurance has been unusually successful. Only three cities, Beatrice, Falls City and Nebraska City, remain to be cleaned up.

Hall Transferred to Wisconsin

J. B. Hall is now special agent for the Indemnity Insurance Company of North America in Wisconsin with headquarters at Milwaukee, having recently been transferred from Atlanta. This company and the Alliance Casualty will continue to be represented in the Atlanta territory by C. S. Roberts, special agent.

Insurance Federation Meeting

NEW YORK, Oct. 28.—The Insurance Federation of America will start its annual meeting at 2 p. m. Dec. 7 at the Hotel Pennsylvania here, Secretary J. T. Hutchinson has announced. The annual meeting will be preceded by a meeting of the trustees and the advisory committee, which will take place at 10 a. m. the same day.

Fleet Cover for Telephone Employees Held to Be Legal

RULING ISSUED IN ALABAMA

Greer to Ignore Attorney-General's Reversal Opinion—Will Revoke Offenders' Licenses

MONTGOMERY, ALA., Oct. 28.—The Alabama insurance and attorney-general's departments have clashed on the legality of the Southern Bell Telephone Company's plan by which its employees secure automobile insurance for approximately 25 percent less premiums than the general public. Indications now point to the matter terminating in the courts with the insurance department in the anomalous position of having to employ special counsel to represent it in the promised legal battle.

Last week Thomas E. Knight, Jr., attorney-general, rendered an opinion revoking his opinion of May 20 which held the Southern Bell plan to be discriminatory and in violation of the law. In his latest opinion, directed to Superintendent Greer, Mr. Knight says:

Teaches Employees to Drive

"After a careful reconsideration of the opinion rendered you on May 20, 1931, in which it was held that policies entered into between insurance companies and employees of the Southern Bell Telephone Company set up for classification without justification are in violation of the laws and regulations of the insurance department in that the same constituted a discrimination, I have reached the conclusion that this opinion is erroneous and should be recalled.

"I am of the opinion that in view of the peculiar services performed by the Southern Bell Telephone Company for the insurance companies with which it contracts for insurance of its employees' automobiles, and in view of the fact that the course of instructions given by this corporation to its employees and the rules and regulations relative to the operation of motor vehicles by employees of this corporation, all combined, make the undertaking of the insurance company more profitable and less hazardous, and consequently justify the establishment of a classification.

Will Ignore New Ruling

"I am of the opinion that such insurance may properly be written without violation of the laws of this state.

"The attorney-general's office, prior to this administration, has previously taken the position outlined here."

Several months ago, almost concurrently with the attorney-general's former opinion, Mr. Greer issued a fleet ruling holding that the class of business in question could be no longer written because it was a discrimination and perhaps was rebating.

Mr. Greer stated plainly that he will ignore the attorney-general's latest ruling and that letters will be sent at once to the casualty companies notifying them that if they handle this class of business, vigorous action will be taken by the insurance department, probably ending in a cancellation of the company's license.

Will Revoke Licenses

"I will have to be compelled to disregard the latest ruling of the attorney-general," declared Mr. Greer. "I expect to revoke the license of the insurance company writing the business at discriminatory rates. Fundamental principles of far reaching consequence are involved, and are too important to be disregarded. To disregard them means chaos for the insurance business in this state."

Under the Southern Bell plan, a special insurance department of the company was created with headquarters in Atlanta, and a branch office for Alabama was established at Birmingham

Explains Plan



JOHN E. AHERN

John E. Ahern of Hartford, secretary of the accident department of the Travelers, was one of the main speakers at the meeting of Chicago agents of the company this week in explaining the accident program of the company in view of the agreement reached by members of the Bureau of Accident & Health Underwriters.

Huge Chicago Loss Is Paid

Representatives of London Lloyds Tender \$2,000,000 Check to Continental Illinois Bank

Lloyds of London this week gained a great deal of favorable publicity and astonished American insurance men by transmitting a check for \$2,000,000 to the Continental-Illinois Bank & Trust Co. of Chicago, covering its insured loss under a bankers' blanket bond, resulting from the embezzlement of \$3,666,929 by W. E. Wolf, former head of the bank's securities department. Wolf has just been lodged in prison, starting to serve an indeterminate sentence of 10 to 100 years. The check was handed to J. R. Leavell, president of the bank by P. L. Wilett, assistant vice-president Hanover Bank & Trust Co., New York. D. C. Smith of Duncan & Mount, New York attorneys for Lloyds, went to Chicago with Mr. Wilett for the purpose. London Lloyds previously through C. T. Bowring & Co., London insurance agents, had \$2,000,000 credit for the purpose through Barclay's Bank, Ltd.

Expect Full Recovery

The Continental-Illinois officials state that every dollar of the \$3,666,929 of securities embezzled by Wolf in stock speculations will be recovered. In addition to the \$2,000,000 paid by Lloyds, the bank has recovered \$369,274 in cash and securities from a brokerage account, has obtained a court order sequestering \$372,000 cash and securities in another account which is expected to be released soon to the bank, and has filed claims against various individuals and brokerage houses for more than the remaining \$925,655 of the loss.

with a Mr. Simmons in charge. Mr. Simmons was licensed as an insurance agent, charging no commission for his services as agent. He wrote automobile insurance for company employees in a St. Louis casualty company at approximately 25 percent off the regular price, claiming this was proper because he rendered certain services for the employees such as writing and submitting applications, keeping records and adjusting claims when called upon.

Board of Three to Handle Compulsory Law Advocated

COMPANIES MAY QUIT STATE

Massachusetts Special Legislative Committee Makes Recommendation—Not Expected to Reduce Cost

BOSTON, Oct. 28.—Creation of a state board of control and rating to direct the operation of the compulsory automobile liability insurance act will be recommended to the special session of the legislature by its joint committee on judiciary and insurance, according to a vote of that committee to report such a bill.

The board would be composed of three members, one of whom would be the commissioner of insurance, and the other two appointed by the governor. The board would be authorized to fix the compulsory rates and also to take over the duties of the existing board of appeals which operates under the present act. The members of the commission would be paid a salary of \$5,000 each, making the cost of the board to the state \$15,000 annually.

No Immediate Effect on Cost

It is not pointed out that the establishment of such a board would have any effect in reducing the cost of insurance to motor car owners, although the committee expresses the thought such a commission might have a beneficial effect in cutting down the cost of insurance over a long term of years.

The bill was the report of a sub-committee dealing with that part of the joint committee's program. Another sub-committee was directed to draft a bill requiring prompt notice of intent to file claims, another to draft a measure to eliminate guest-riders from benefits under the compulsory law and a third to draft a bill authorizing the issuance of deductible policies. These sub-committees are expected to complete their work by the end of the present week so that the general court may begin consideration of the measures in regular sessions next week.

Unity Is Absent

There has been anything but unanimity in the committee from the start. One prominent member has withdrawn from any consideration of the measures in committee and reserved his right to argue his position from the floor of the house. Prominent administration members of the committee have failed to support the governor's recommendations and party lines have been generally broken in spirited argument over the various measures.

The general impression seems to prevail that nothing done by the legislature will tend to bring about reduction of the rates at this time or prevent the promulgation of the increased rates for 1932 as previously intimated by the commissioner of insurance.

There is a possibility that many of the companies writing automobile liability will withdraw from Massachusetts before the end of the year if the 1932 rates are not adequate. Practically all the companies are opposed to writing business until after the special legislative session is over.

Bank Director Guarantors Held

LOUISVILLE, Oct. 28.—Bank director personal guaranties of bank deposits have received a decided setback in Louisville in connection with the National Bank of Kentucky crash. It is announced that judgment of \$215,149 will be rendered against 13 directors of the defunct bank, who had personally guaranteed the city's deposits.

At least two of the directors are already bankrupt, and at least two others are known to be without funds with which to make good, which indicates that nine or fewer of the directors may have to shoulder the entire amount.

N. Y. Police Chief Asks Aid of Sureties to Halt Forgers

MULROONEY MAKES ADDRESS

Requests Help of Insurance Men in Checking Burglary Losses and Automobile Accidents

NEW YORK, Oct. 28.—Always fortunate in the selection of honor guests at its gatherings, the Casualty & Surety Club of New York was especially so at its dinner when President G. E. Hayes induced the attendance of Police Commissioner E. P. Mulrooney. Speaking from 36 years' experience Mr. Mulrooney gave the 350 or more members present an insight into the criminal life of the metropolis such as they had never previously had, and with which as insurance men they had a particular as well as a general interest.

Supporting the contention of one leading surety executive that "forgery is the fastest growing crime in the United States," the commissioner told of the formation by the local police department of a special squad to deal with it, strongly urging that the surety companies afford the division every possible aid.

He asked the cooperation of the underwriters in checking burglary losses, and particularly sought their support for a measure soon to be introduced in Congress proposing control by the national government of the sale of firearms.

The police force of Greater New York, Commissioner Mulrooney stated, numbers 19,175 men. The annual cost of maintaining the department is \$60,000,000. Not the least important function of the police, he said, is in regulating traffic, and here again he desired the help of the insurance men. Despite every effort put forth to prevent automobile accidents, the deaths from this cause last year numbered close to 600. He praised the efforts of those responsible for the educational safety campaigns being conducted among school children, stating that it was notably effective, the number of deaths and injuries to children because of automobile accidents showing a steady decrease.

As chairman of the surety division of the General Emergency Relief Fund, R. Deming, vice-president American Surety, asked the fraternity to contribute \$125,000, which is the quota assigned and which there is every assurance will be raised.

Marriage Men Fined

Eleven marriage insurance dealers pleaded guilty and were fined and sentenced to jail by the federal court at Dallas, Tex., for conducting a lottery through the mails in connection with the operations of the Lone Star Matrimonial Mutual Association. Fines ranging from \$2,000 and a suspended jail sentence to \$100 were assessed. The federal counsel claimed that the Lone Star Matrimonial Mutual Association collected approximately \$750,000 from policy sales in 14 months.

Insurer Sues City in Tiger Bite Death Case

MILWAUKEE, Oct. 28.—Suit for \$12,000 has been started by the Hartford Accident against the city of Milwaukee, as a result of the death of Frank Tefelske, victim of a tiger bite last spring at the Washington Park zoo here.

It was the compensation carrier for Ernest Holland, painting contractor who employed Tefelske. The suit charges city officials were responsible for Tefelske's death because of negligence.

ESSENTIALLY

agency companies,
recognizing the value
of full cooperation by
the Home Office with
men in the field.

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R. HOWARD BLAND, *President*

Fidelity and Guaranty Fire Corporation

R. HOWARD BLAND, *President*

FRANK A. GANTERT
Vice-President and General Manager

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FREEPORT MOTOR Casualty Company

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Place Your Automobile Business
In a Reliable, Independent
Stock Company

Writing All Automobile Covers
In One Policy

TERRITORY OPEN IN ILLINOIS AND IOWA

Insurance Audits

Budgetary Control

Scovell, Wellington & Company

ACCOUNTANTS—ENGINEERS

10 East 40th Street—New York

Boston Springfield Philadelphia Syracuse Cleveland Chicago Kansas City San Francisco

ACCIDENT AND HEALTH FIELD

Allstate Has New Contract

Now Issuing Auto Accident Policy in
Two Units of Principal Sum for
\$4 and \$8

An automobile accident policy has been brought out by the Allstate Insurance Co., carrier of Sears, Roebuck & Co., in two units selling at \$4 and \$8, compared with the \$5 and \$10 charged for approximately the same policy by most other companies. The first unit is \$1,500 principal sum, \$25 a week total for 26 weeks and \$12.50 partial for four weeks. There is a limit of \$15 a week for four weeks for non-disabling injuries, and \$10 is paid for doctor's bills. Dismemberment benefits shade down as in the standard contract.

The larger unit calling for \$8 premium carries \$5,000 principal sum, \$25 total and \$12.50 partial, as with the other contract, but the dismemberment features are doubled.

It is strictly an automobile contract covering while driving, adjusting or cranking a passenger automobile, or injured while riding as a passenger in an automobile, taxicab or bus, or if run down or run over by any automobile, motorcycle, tractor or motor truck, or due to explosion or burning of any such.

Federal "Unions" Drop Fight

Carriers Attacked by Texas Attorney
General Start Reorganization Under
State Laws

AUSTIN, TEX., Oct. 28.—Assistant Attorney General Benbow announces that the attorney general's department will take immediate action to eliminate every kind of insurance carrier not complying with Texas laws or operating in an illegitimate manner. This follows the wholesale raid through injunctions against 19 alleged unions holding federal charters, which had been operating in Texas in defiance of the laws of the state, according to the attorney general's allegations. They were enjoined from doing business in Texas. These concerns have been writing life, health and accident business.

The defendants filed motions to transfer the cases to the federal courts, but in both instances the motions were overruled. Since then no further move has been made by the defendants and Mr. Benbow said he had been advised that several persons are forming Texas companies to take over the business of the federal "unions" and thus continue under the jurisdiction of the Texas department.

It is the first time this particular question has ever been litigated, with a state seeking to compel concerns holding federal charters to comply with state laws.

New Policy for Women

The Pacific Mutual is issuing a "Pacific Feature D" policy to women members of policyholders' families only, which is similar to the well known "Pacific Feature" contract issued for some time, but in addition carries a death benefit. The standard unit is \$2,500 accidental death benefit, \$5,000 principal sum for loss of sight, etc., and a \$500 medical reimbursement clause, but no weekly indemnity, the Class A rate being \$18.75. This is issued between ages 18 and 60. The same contract with medical reimbursement feature increased to \$1,000 costs \$23.75.

Has Charge of Four States

Walter M. Ivey, district manager for the Monarch Accident and Monarch Life in Pittsburgh, has charge of Ohio, Kentucky, West Virginia and western Pennsylvania for these companies. The

Now with Provident



JAMES E. POWELL

James E. Powell, who has been made assistant manager of the Provident Life & Accident's accident department, was formerly manager of the accident department of the Southern Surety, prior to the reinsurance of its accident business with the Provident. Mr. Powell entered the insurance business in 1922, after leaving the University of Missouri, as special agent for the Southern Surety's accident department which was headed by his brother, Watson Powell, now agency vice-president of the Provident. Later he went into the insurance business for himself at Omaha and then was associated for a year with the Retail Credit Company. Returning to the Southern Surety, he was placed in charge of agencies for the accident department and in 1929 was appointed manager of the accident department, in which capacity he served until he joined the Provident home office organization.

entire district will be organized under direction of field supervisors. Each field supervisor will have a staff of from 10 to 15 men under his direction. At the present time E. V. Johnson, a field supervisor for the Pittsburgh district, is in Cincinnati at the Monarch headquarters. From that point he is directing the Cincinnati selling group. He will be in charge of the Cincinnati office until a permanent field supervisor is located in that city.

Charles Wade Transferred

Charles Wade, general agent for the Income Guaranty in Detroit for several years, has been transferred to Toledo as general agent.

The Providential Assurance of Los Angeles has been licensed to write health, accident and life benefits on the assessment plan.

POSITION DESIRED

Man with comprehensive knowledge of all casualty and surety lines and thorough understanding of the agency problems desires position. Capable of assuming position as Casualty Manager, Department Manager or Superintendent of Agencies. Fifteen years' experience. Future paramount to present salary. Best of references. Will locate anywhere. Address U-35, The National Underwriter.

AUTOMOBILE INSURANCE

An Illinois Stock Company
writing only a preferred class
of Automobile Risks

ILLINOIS LOMBARD - SUBURBAN AUTO INSURANCE CO.



All Forms of Automobile Insurance
at Independent Rates

Casualty Company Activities

Audit of Pacific Indemnity

California Department Reports "Highly Favorable" Showing With \$3,824,018 Net Worth June 30

LOS ANGELES, Oct. 28.—The report on the examination of the Pacific Indemnity by the California department disclosed a net worth of \$3,824,018 as of June 30, and is described as "highly favorable, particularly when it is considered that the corporate surplus has continued to grow in the face of a prolonged financial depression, although partly as a result of a reduced volume of business."

Conservative underwriting policy and efficient management have contributed largely to the favorable showing, according to the report. In the matter of investments, while there has been a shrinkage in market values and some deterioration in the collateral held, the company's experience for the entire period of its operation has been most satisfactory, the report states.

Admitted assets as of June 30, exceed all liabilities and reserves, including capital, by \$2,324,018. Total admitted assets were \$7,643,737, total liabilities and reserves \$3,819,719 and capital \$1,500,000. The surplus as determined by the examination exceeds that reported by the company by \$39,054.

National Union Indemnity Is Greatly Restricting Its Field

The National Union Indemnity is withdrawing from several states because of a continued unsatisfactory loss experience and further, because its officers state the future does not give much promise of such early improvement in conditions of the casualty and surety business generally as to warrant the expenditure incident to maintaining a nation-wide agency plant and its attendant and necessary service cost.

To Have Its Own Building

MANSFIELD, O., Oct. 28.—The Lincoln Mutual Indemnity has just purchased a large residence in the west end residential section of the city to be occupied as a home office building. With this move every local company will be housed in its own building.

According to reports of S. K. Glessner, secretary, the Lincoln is making fine progress.

Will Extend Its Lines

A special meeting of the shareholders of the Guarantee of North America will be held on Nov. 19 in Montreal, to empower the directors to apply for authority to write burglary, forgery, fraud, property damage, inland marine, inland transportation and plate glass insurance. It now writes fidelity and surety only. The company operates extensively in the United States.

Omits Quarterly Dividend

The United States Fidelity & Guaranty directors have voted to omit the quarterly dividend in view of the general business depression. During the year the company has disbursed in dividends to stockholders \$1,250,000 or 12½ percent on the capital. The directors desire to conserve the cash resources and hence took the action.

Liberty Surety Reinsures

The Liberty Surety Bond of Trenton, N. J., was reinsured in the International Reinsurance as of Aug. 31. All losses outstanding were taken over by the reinsurer as well as all unexpired pre-

SPECIALISTS IN AUTOMOBILE INSURANCE

No longer a Seasonal Market

Illinois and Indiana agents of the Illinois National Casualty are selling automobile insurance throughout the entire year. Manufacturers are now announcing the advent of new cars during the summer and fall as well as the spring. No longer do purchasers confine their buying activity to one particular season. When cars are sold, whether new or second hand, our agents find our Full Coverage Automobile insurance can also be sold. Our records show automobile insurance can be sold throughout the year because more than 75% of all the cars registered in the United States are uninsured. The potential automobile insurance market is three times greater than that huge field which has already been only tapped.

Our agents, by working in close contact with our Home Office executives who know conditions in the automobile insurance field, are always alert to place our Full Coverage policies which are sold at independent rates. Inquire about our year-round agency proposition.



AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

General Accident



FIRE AND LIFE

ASSURANCE CORPORATION, Ltd.

FREDERICK RICHARDSON, United States Manager
GENERAL BUILDING - 4TH & WALNUT STS.
PHILADELPHIA

miums. Full details of the plan have not as yet been worked out, but in all probability the Liberty Surety will become a part of the Commonwealth Casualty and later of the Independence Indemnity. That company will open a branch office in Trenton to look after the surety business which has been developed by the Liberty Surety.

Fidelity-Surety Activities

Will Not Allow the Increase

Commissioner Mortensen of Wisconsin Turns Down Surety Companies on Public Official Bond Advance

Commissioner Mortensen turned down the request of the surety companies for increase in rates on public official bonds. He claims that Wisconsin does not intend to pay for defalcations and irregularities elsewhere. He says the experience in Wisconsin does not justify the increase. In 1927 the law was amended to permit public official bonds to be "at the current rate" as filed by the companies in the insurance department. Previously the law limited the rate to $\frac{1}{2}$ of 1 percent. In March, 1931, the Towner Rating Bureau filed a new schedule increasing rates 100 percent. On the bond of the insurance commissioner himself the premium is \$250. Commissioner Mortensen then protested to companies and has been getting data to prove his contention.

Questionnaire Sent Out

The commissioner submitted a questionnaire to all state departments requesting them to submit the total premiums paid and losses collected on all state officials' and employees' bonds the past five years and suggested the withholding of payment of excess premiums charged until his investigation and decision in the matter could be made.

He says his investigation disclosed that the state had paid the companies about \$40,000 in premiums on official bonds in the past five years; that the losses paid by the companies during the same period to the state amounted to \$615, or a ratio of about 1.5 percent to premiums collected. The loss ratio on this class of business carried on employees of subdivisions of the state is undoubtedly somewhat higher but not sufficient, he says, to justify any increase in rates at this time upon the evidence submitted.

Wants Rates Based on State Experience

The commissioner holds that rates should be based on the actual underwriting experience in Wisconsin, irrespective of a more unfavorable experience in other states or nation-wide; that Wisconsin should not be called upon to make a contribution for losses sustained

elsewhere. As a consequence the commissioner has disapproved the proposed increases, which leaves the old rate of $\frac{1}{2}$ of 1 percent, or \$2.50 per \$1,000 in force. This applies to all public official bonds of state, county, city, village and school districts.

New Depository Bond Rates Are Disapproved in Kansas

TOPEKA, KAN., Oct. 28.—The two schedules of new rates for depository bonds have been disapproved by Commissioner Hobbs of Kansas. The commissioner has advised the surety companies that they may appear before him at any time to make whatever showing they may desire relative to the need for the increase in bond rates.

"There has been no showing made thus far to warrant this increase," said Mr. Hobbs. "I am advised by the surety companies that the experience with depository bonds has been very bad. But they have not filed any experience showing to substantiate this and I do not propose to approve the schedule until there is a showing that will justify the increase."

"The experience of the companies in Kansas has not been bad, according to the best information I am able to obtain. The surety companies have not had to pay any considerable amount of claims on these bonds. I do not believe that Kansas ought to be penalized because the bond situation may be bad in other states. I have disapproved both schedules. The companies may come in at any time and I will be glad to hear whatever they may have to offer in justification for this increase and the showing they may make will be given careful consideration."

Calhoun Speaker at Agents' Meet

(CONTINUED FROM PAGE 37)

president of the National Association of Insurance Agents. His talk was very favorably received and commented on, and it was the prediction of all who heard it that it would not be excelled by any other speaker at the convention.

Calhoun Honored as New National President

At noon there was a get-together luncheon and a round table discussion on various topics. Before the talks began Mr. Allen, acting on behalf of the Wisconsin association, presented W. B. Calhoun of Milwaukee with a handsome basket of flowers in recognition of Mr. Calhoun's recent elevation to the presidency of the National Association of Insurance Agents.

E. E. Palmer of Antigo discussed "The Reciprocity Program;" A. W. Fox of Oshkosh talked on "Financial Institutions as Agents;" and Mrs. M. B. West of Oshkosh led the discussion on local boards.

Hugh Wegener of Marshfield said that conditions in Marshfield were in his opinion ripe for the organization of a board there and that if one or more of the officers of the Wisconsin association would make a trip to Marshfield for the purpose of establishing a local board he felt certain one could be installed. Mr. Lewis and Mr. Calhoun pledged their support and agreed to go to Marshfield at the earliest convenient date.

Hugh Bird of Beaver Dam explained that instead of confining the recently organized board in his vicinity to Beaver Dam only it had been created as a Dodge county board embracing in its membership agents throughout the entire county.

W. J. Tucker of Beloit started considerable discussion when he explained that at Beloit there is a large number of agents representing both stock and mutual companies and that the Beloit board was recently reorganized so as to include in its membership only agents representing stock companies exclusively.

Organization of La Crosse Board Is Discussed

A new board has just been organized at La Crosse, and in the absence of Geo. J. Fries of La Crosse, Secretary Grundle read a letter from Mr. Fries explaining the board's method of operation and that it holds monthly dinner meetings.

The luncheon discussions continued for almost two hours, and the convention proper reconvened with Earl E. Fisk of Green Bay as the first speaker. As the chairman of the association's public relations committee Mr. Fisk explained the work that is being done all over the country along public relations lines.

A. W. Schulkamp of Madison explained how the school business of his city is distributed under a quota system. The plan of dividing the city's school line among all of the agents in Madison based upon the amount of business transacted by the various offices has strengthened the position of the Madison board and has made all of the agents there see what can be accomplished through a cooperative effort.

Monroe Porth of Milwaukee had been assigned three topics which he discussed informally, the first being "Shall We Charge an Indorsement Fee?" He said in 1930, 805,000 reports went through the office of the Wisconsin Audit Bureau and of these, 345,000 later had had endorsements made to them. He explained that at Springfield, Ill.; Los Angeles, and Dayton, O., agents get an endorsement or policy fee of from 25 cents to 50 cents and said if the same plan were followed in Wisconsin such fee could be collected on practically half the policies issued in the state.

Endorsement Fee Is Now Being Investigated

In the three cities mentioned by Mr. Porth where the fee is now being collected the agent retains the entire fee, not remitting any part of it to the company. Mr. Porth said that the Milwau-

kee Board is now in correspondence with the agents of these three cities and will secure all of the facts regarding the plan that is followed. A policy fee arrangement is workable, Mr. Porth said, only in cities having a local board.

Another subject handled by Mr. Porth was the proposed automatic cancellation of fire policies. He explained that in life insurance the policyholder has 30 days' grace, at the expiration of which the policy is automatically cancelled. There are those who feel that some such arrangement should be worked out for fire insurance. No blanket plan can be evolved, however, because of the conflict in the various state laws. In Charleston, S. C., the agents attach a clause by endorsement and there might be various other ways of handling it.

Take Up Matter of Personal Property Form

Mr. Porth's final comment was on the personal property floater. He said it was discussed at Monday's meeting of the Milwaukee Board, which has declared a moratorium upon it until the possibilities of its use can be further discussed. The Milwaukee board is asking companies to withhold the writing of this coverage in Milwaukee until the board approves it.

Mr. Porth's principal contention against the all-risk personal property floater is that it might induce rate cutting on dwelling house and residence burglary business, a class that until now has been singularly free from this evil. Others who spoke expressed the fear that widely used, the personal property floater might merely have the effect of demoralizing rates on dwelling business.

W. B. Calhoun of Milwaukee, the recently elected president of the National association, spoke on past achievements and future plans of the national body. Mr. Calhoun is "Milwaukee's Own" and is greatly beloved by agents all over the state. He was given a splendid reception at the conclusion of his talk.

Fred J. Lewis read a report on the recent Los Angeles meeting of the National association. H. Otto Giesler invited the association to Green Bay for its next annual convention.

The resolutions adopted at the close of the meeting endorsed the Los Angeles resolution of the National association relating to fleets; condemned the practice of companies writing business in Wisconsin without having the policies countersigned by a Wisconsin agent; pledged support to President Calhoun's administration during the coming year, and went on record as standing for the further formation and development of functioning local boards throughout the state.

Ray E. Chartier of Wausau introduced a special resolution asking that a committee be appointed not only to have in charge the formation of new local boards but to cooperate more closely than in the past with boards already in existence which need the inspiration and support of state officers and other outside speakers.

PLATE GLASS, AUTOMOBILE AND BURGLARY INSURANCE

Plate Glass.

We Write Both the Standard Form and the "50-50" Policy



HOME OFFICE: INSURANCE EXCHANGE BLDG., CHICAGO

Inquiries from Aggressive Agents for Exclusive Territory Invited

A special form of Residence Burglary policy for the smaller risk—at a lower premium.

Ask for Details

BRIEF HITS MARINE ENCROACHMENT

(CONTINUED FROM PAGE 41)

ture when he was in office, urging the desirability of bringing transportation risks which do not properly and legitimately fall in marine insurance under closer supervision. His successor, Albert Conway, also in his annual report urged the desirability of including jewelers' block and other inland marine risks which do not properly and legitimately fall in the marine insurance class within the scope of the rating law and drafted an amendment to this end, but was persuaded to withdraw it on being informed that marine and casualty companies were effecting an agreement. Similarly in March, 1931, the department caused to be introduced another bill to this end but it was not enacted.

Support Rating Law

The brief states that letting down the bars for casualty and surety companies would not be advocated by many executives now, as many who frowned on the rating law when it was first proposed are now its ardent champions. The brief states: "Some overlapping between the two groups of carriers is inevitable because it seems impossible to devise any arbitrary rule which will serve as a line of demarcation. To permit marine insurance carriers only to insure property while in the course of transportation in the custody of carriers would doubtless be unfair to them and harmful to the best interests of the public."

"To limit casualty and surety companies to write insurance upon property in fixed locations would hardly be a satisfactory solution because they have long been accustomed to insuring property while being transported by the owner or by his regular salaried employees and in fact do not consider that such property is in the course of 'transportation' within the conventional meaning of that term."

Not Alien Competition

"Presumably in respect of ocean marine insurance, competition with alien insurers is a problem which cannot be ignored in attempting to regulate rates. However, casualty and surety underwriters assert without anticipating any contradiction that those branches of their business which have been raided by marine insurance underwriters were not and are not exposed to alien competition."

The brief submits the following suggestions: 1. That no form of insurance now commonly written be abolished. 2. That none of the powers now rightfully derived from section 150 (in the light of precedent, custom, usage and intent of the law) be curtailed. 3. That subdivision 5 of section 70 be amended so as to confer upon companies licensed thereunder all rights derived from paragraph (a) of section 150 except the right to make the kinds of insurance described in section 169a of the law.

The brief states that it was clearly the will of the New York legislature that burglary, fidelity and surety, plate glass and the other covers listed in section 70 were to be written only by casualty and surety companies.

It is pointed out that the inland ma-

rine business is growing by leaps and bounds, in 1924 there having been reported to the New York department by all companies \$27,237,000 in inland marine premiums and in 1929, \$54,501,000. The brief states, "Casualty and surety underwriters, basing an assumption upon their inability to achieve any comparable increase in premium volume, notwithstanding the increase in national income and wealth during that period, are disposed to believe that increase did not result from the actual creation of new business, but rather resulted from conversion of established fire, casualty and surety business into inland marine insurance. They are led to wonder what the term 'inland marine insurance' really means or can be made to appear to mean by ambitious marine insurance underwriters."

Going Far Afield

"It would hardly seem that a policy insuring against any and all kinds of loss of or damage to securities contained in a safe deposit box in a bank's vault would properly be called an 'inland marine insurance policy.' It is a fact however that some marine companies and marine departments of fire companies are writing such insurance extensively and claim to have the right to do so. It would be difficult if not impossible to deny their claim because a marine underwriter could easily draft such a policy by using some of the phraseology of section 150. On the other hand a casualty and surety underwriter could provide insurance only against loss of such securities by theft, which in fact would be the coverage actually desired by the owner of the securities."

Oppose Monopolization

The brief cites the statement of one authority at the annual meeting of the U. S. Chamber of Commerce who described the four groups in inland marine insurance as transportation, personal contract for individuals, such as personal effects and tourists' baggage, special classes such as jewelers' floaters, etc., and bailees' customers' insurance. The brief says casualty and surety men will not attempt to dispute that the transportation risks are really inland marine, but that they cannot assent to the claim that risks included in the other three groups should be monopolized by marine carriers, nor that in serving the public with such protection only the marine carriers should be permitted to do so. The fact that the New York insurance law so provides is in the opinion of casualty and surety underwriters an accidental inadvertence and the brief pleads for changes so as to give the casualty and surety companies equality under the law.

The brief was prepared by J. J. Iago, vice-president of the Fidelity & Deposit, in charge of the burglary department, and Russell Algire, vice-president National Surety.

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WORKMEN'S COMPENSATION

Hearing On in Oklahoma

Casualty Companies Are Asking for a 57.9 Percent Increase in Workmen's Compensation Rates

OKLAHOMA CITY, Oct. 28.—At the end of the second day on the hearing of the application of carriers of workmen's compensation insurance in Oklahoma, the state insurance board had not completed its work and continued its deliberations.

Testimony was taken on both sides, the Oklahoma Associated Industries protesting the requested increase of 57.9 percent. Evidence taken would indicate rather important changes in conditions of workmen's compensation insurance in Oklahoma during the past few years.

Reasons for Increase Given

Because of a more liberal interpretation of the workmen's compensation acts by Oklahoma courts, insurance companies underwriting such insurance in Oklahoma need the 57.9 percent increase in compensation rates, A. Z. Skelding, assistant actuary of the National Council on Compensation Insurance, testified.

R. E. Leverick, testifying for a local firm of accountants on behalf of the Associated Industries of Oklahoma, protesting the increase, giving a five-year experience from 1924 to 1929 of compensation, said that a 16 percent increase

would be sufficient, rather than that asked by the council.

Representatives of the lead and zinc mine district showed that premium on the increase asked for would amount to \$10.78 on the \$100 of payroll, compared to \$6.81 in Kansas and \$8 in Missouri.

Quit Writing in Oklahoma

OKLAHOMA CITY, Oct. 28.—Among the companies which have discontinued writing workmen's compensation insurance in Oklahoma, pending the result of the increased rate hearing, are the Commercial Casualty, Maryland Casualty, Southern Surety, and Fidelity & Casualty.

Mount on Wisconsin Board

MADISON, WIS., Oct. 28.—Herbert Mount, Milwaukee insurance attorney, has been appointed a member of the compensation board to succeed E. W. Kitzrow, resigned.

He will serve as secretary of the board in active charge of the office. Other members are Insurance Commissioner Mortensen and F. M. Wilcox of the industrial commission, who serve ex-officio.

Decline in Fund Policyholders

LANSING, MICH., Oct. 28.—One of Michigan's chief experiments with state insurance, the state accident fund, saw a decrease in policyholders during the past fiscal year. The decline was 28, leaving 3,434 insured in the fund.

CASUALTY PERSONALS

Fred W. Searles, assistant to Vice-president W. G. Alpaugh of the Inter-Ocean Casualty, was in Montana last week attending the funeral of his father there.

John C. Byland, 77, of Covington, Ky., for the last 13 years superintendent of the Cincinnati office of the attorneys' list department of the United States Fidelity & Guaranty, died suddenly last week.

Bayard P. Holmes, chairman of the board of the Hooper-Holmes Bureau of New York City, and one of the best known men in connection with insurance the country over, was taken to the Post Graduate hospital in New York for a major operation and is reported now as recuperating.

Assistant Superintendent of Agents F. E. O'Brien of the Fidelity & Casualty is on a tour through the southwestern agencies. He is being accompanied by Tillou Forbes, southwestern manager,

with headquarters at Dallas. After they have completed a tour of Texas they will go to Louisiana and other states.

Travelers Policy as to Accident

(CONTINUED FROM PAGE 41)

insurance in a high grade company at his old premium.

Chicago, he said, is the second largest accident premium agency of the Travelers in the country. During the first nine months of this year the agency produced \$60,000 in premiums. Of the 75 leaders nine are in Chicago. In Chicago the Travelers has 14,500 accident policies in force.

Mr. Ahern was introduced by Vice-president Armstrong as the coinventor of the reimbursement policy. This policy eliminates death and weekly indemnities and confines itself to hospital, nursing and medical expense. He declared there is a big field for the sale

of this insurance. Often when a person is determined to drop his regular policy he can be salvaged for a reimbursement policy. Mr. Ahern said that there is a large field for accident insurance for women. Many companies now are selling policies to housewives without weekly indemnity and they are finding a ready sale. The average premium of the accident policy a few years ago was \$28 and now it is \$40 because men are taking larger limits and bigger policies.

Final Forms Omit Hernia Coverage

(CONTINUED FROM PAGE 41)

states and that such regulation must be complied with.

The move toward policy uniformity, which had been agitated for a considerable time, assumed definite form last June when as the result of a series of conferences between company members of the Bureau of Personal Accident & Health Underwriters, as well as several non-affiliated offices invited to join the movement, it was agreed in the common interest that certain uniform contracts be prepared, together with rates applicable thereto, and that their use be mandatory on and after Jan. 1 in all states save those whose laws prohibit rate agreements, in which states the rates would be advisory.

The comprehensive program of the bureau was prepared jointly by its governing and underwriting committees and a special committee of the Association of Casualty & Surety Underwriters. Broadly the objectives sought were (1) to secure through a greater spread of statistics a more equitable and scientific basis for rating policies and (2) more uniform practices among the companies in order to simplify the business and reduce expenses.

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